

**FORM 3D2  
FILING STATEMENT**



**Metavista3D Inc.**

Application for the listing on TSX Venture Exchange of the common shares in the capital of Metavista3D Inc., the issuer resulting from the transactions described herein.

As of October 15, 2024

*Neither the TSX Venture Exchange (the "Exchange") nor any securities regulatory authority has in any way passed upon the merits of the Transaction described in this Filing Statement.*

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## GLOSSARY OF TERMS

*Whenever used in this Filing Statement including the summary hereof, unless the context otherwise requires, the following terms shall have the indicated meanings and grammatical variations of such words and terms have corresponding meanings. Words importing the singular number, where the context requires, include the plural and vice versa and words importing any gender include all genders. In this Filing Statement, unless otherwise noted, all dollar amounts are expressed in Canadian dollars.*

“**Affiliate**” means a corporation that is affiliated with another corporation as follows:

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

“**Amalco**” means the amalgamated corporation resulting and continuing from the amalgamation of Subco and Finco pursuant to the Finco Acquisition;

“**Arrangement**” means the plan of arrangement under the provisions of Section 288 of the BCBCA on the terms and subject to the conditions set out in the Arrangement Agreement, involving, among other things, 1319741 B.C. Ltd. reorganized its capital such that each holder of common shares in the capital of 1319741 B.C. Ltd. disposed of their common shares to 1319741 B.C. Ltd. and, in consideration therefor, each holder received, among other things, such number of Metavista3D Shares in Metavista3D equal to the number of common shares in the capital of 1319741 B.C. Ltd. held on a one to one basis. A copy of the Arrangement is available under Metavista3D’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com);

“**Arrangement Agreement**” means the arrangement agreement dated February 24, 2022, entered into between Metavista3D, 1319741 B.C. Ltd., 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. with respect to the Arrangement, a copy of which is available under Metavista3D’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com);

“**Arm’s Length Transaction**” means a transaction which is not a Related Party Transaction; “**Associate(s)**”, when used to indicate a relationship with a person or company, means:

- (a) any company of which such person or company beneficially owns, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights attached to all voting securities of the company for the time being outstanding;
- (b) any partner of that person or company;
- (c) any trust or estate in which such person or company has a substantial beneficial interest or as to which such person or company serves as trustee or in a similar capacity;
- (d) any relative of that person who resides in the same home as that person;
- (e) any person who resides in the same home as that person and to whom that person is married or with whom that person is living in a conjugal relationship outside marriage; or
- (f) any relative of a person mentioned in clause (e) who has the same home as that person;

“**Audit Committee**” means the audit committee of the Resulting Issuer, as defined by NI 52-110;

“**Authorizations**” means any order, permit, approval, consent, waiver, license, certificates, registrations or similar authorization of any Governmental Authority having jurisdiction including, but not limited to, environmental permits;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as from time to time amended or re-enacted;

“**Business Days**” means a day other than a Saturday, Sunday or day on which the chartered banks are closed in the City of Toronto;

“**CEO**” means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**Corporate NG&C Committee**” has the meaning ascribed to it under “*Part V – Information Concerning the Resulting Issuer – Executive Compensation – Objective, Oversight, and Description of Director and Named Executive Officer Compensation*”;

“**CFO**” means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

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

“**Closing Date**” means the closing date of the Transaction;

“**Closing Time**” means 5:00 p.m. (Toronto time) on the Closing Date or such other time as agreed to in writing by the parties;

“**Consolidation**” means the consolidation of the Metavista3D Shares based on the Consolidation Ratio completed on July 19, 2024.

“**Consolidation Ratio**” has the meaning ascribed to it under “*Part II – Information Concerning the Transaction – The Consolidation*”.

“**Effective Date**” means the closing date of the Transaction;

“**Effective Time**” means 5:00 p.m. (Toronto time) on the Effective Date or such other time as agreed to in writing by the parties;

“**Encumbrance**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition that, in substance secures payment or performance of an obligation;

“**Escrow Agent**” means the Endeavor Trust Corporation;

“**Escrowed Shareholders**” means certain proposed principals, directors and officers of the Resulting Issuer and certain non-principal holders of Resulting Issuer Shares subject to the Resulting Issuer Escrow Agreement;

“**Exchange**” means the TSX Venture Exchange;

“**Exchange Ratio**” means an exchange ratio of 4.2 Metavista3D Shares for each such PsHolix Share;

“**Filing Statement**” means this TSXV Form 3D2 – Filing Statement to list the Resulting Issuer Shares on the TSXV;

“**Final Exchange Bulletin**” means the Exchange Bulletin which is issued following the submission of all required documentation and that evidences the final Exchange acceptance of the Listing upon completion of the RTO;

“**Finco**” means 1448125 B.C. Ltd., a corporation incorporated under the BCBCA for the purpose of the Finco Financing;

“**Finco Acquisition**” means the amalgamation of Subco and Finco under the BCBCA completed on July 29, 2024, whereby all Finco shareholders exchanged their Finco Shares held for Metavista3D Shares, on a one-for-one basis, and Finco became a wholly owned subsidiary of the Company and the assets of Finco (which consist of the funds received by Finco pursuant to the Finco Financing, net of expenses) were transferred to Metavista3D by operation of law;

“**Finco Business Combination Agreement**” means the business combination agreement dated July 12, 2024, pursuant to which Metavista3D and Finco agreed to effect the Finco Acquisition;

“**Finco Financing**” means the non-brokered private placement by Finco of 1,260,063 Finco Shares at a price of \$0.45 per Finco Share for aggregate gross proceeds to Finco of \$567,028.35, which closed on July 29, 2024;

“**Finco Shares**” means common shares in the capital of Finco;

“**Governmental Authorities**” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other government or governmental or public ministry, department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, (iii) any quasi-governmental body exercising any regulatory, expropriation or taxing authority, or (iv) any stock exchange or securities market;

“**IFRS**” means International Financial Reporting Standards;

“**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;

“**Listing**” means the listing on the Exchange of the Resulting Issuer Shares;

“**Law**” or “**Laws**” means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any governmental entity or self-regulatory authority (including the Exchange);

“**Metavista3D**” has the meaning set forth on the cover page;

“**Metavista3D Financial Statements**” means: (i) the audited financial statements of Metavista3D for the year ended December 31, 2023, and the period from incorporation to December 31, 2022; and (ii) the unaudited financial statements of Metavista3D for the six months ended June 30, 2024, which are attached hereto as Appendix “B” and available on Metavista3D’s SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com);

“**Metavista3D Shares**” means the post-Consolidation common shares in the capital of Metavista3D (prior to completion of the Transaction);

“**Metavista3D MD&A**” means the management discussion and analysis for the Metavista3D Financial Statements, which are attached hereto as Appendix “E”;

“**Metavista3D Offer**” any form of offer that that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Share Exchange Agreement;

“**Metavista3D Shareholders**” means the holders of Metavista3D Shares from time to time;

“**Metavista3D Share Split**” means the split of the outstanding securities of Metavista3D on the basis of 1,611,111 post-split Metavista3D Shares for each one pre-split Metavista3D Share, completed on September 22, 2022;

“**NEO**” means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 “*Statement of Executive Compensation*”, for that

financial year; and

- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

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

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

“**NP 58-201**” means National Policy 58-201 – *Corporate Governance Guidelines*;

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

“**Patents**” has the meaning set forth in “*Part IV – Information Concerning PsHolix – Description of the Business – Patents and Intellectual Property*”;

“**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator or legal representative;

“**Promoter**” means:

- (a) a person or company that, acting alone or in conjunction with one or more other persons, companies or a combination of them, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of an issuer; or
- (b) a person or company that, in connection with the founding, organizing or substantial reorganizing of the business of an issuer, directly or indirectly, receives in consideration of services or property or both services and property, 10% or more of the issued securities of a class of securities of the issuer or 10% or more of the proceeds from the sale of a class of securities of a particular issue, but a person or company who receives the securities or proceeds either solely as underwriting commissions or solely in consideration of property shall not be considered a Promoter within the meaning of this definition where that person or company does not otherwise take part in founding, organizing or substantially reorganizing the business;

“**PsHolix**” has the meaning set forth on the cover page;

“**PsHolix Board**” means the board of directors of PsHolix as the same is constituted from time to time;

“**PsHolix Financial Statements**” means: (i) the audited financial statements of PsHolix for the years ended December 31, 2021, 2022, and 2023, including the notes thereto and the report of the auditors thereon, and (ii) the unaudited financial statements for the six month period ended June 30, 2024, which are attached hereto as Appendix “C”;

“**PsHolix Concurrent Financing**” means the non-brokered private placement of PsHolix Shares at a price of \$1.89 per PsHolix Share for aggregate gross proceeds of not less than \$5,000,000, which will close immediately prior to the RTO, each such PsHolix Share to be exchange at the Effective Date for Resulting Issuer Shares at a price per Resulting Issuer Share of \$0.45 based on the Exchange Ratio;

“**PsHolix Debt Settlement**” means the exchange of 40,582,584 PsHolix Shares at a deemed price per share of \$0.1125 in settlement of CHF 2,852,786 (C\$4,567,310) debt outstanding on the books of PsHolix, which will close immediately prior to the RTO;

“**PsHolix MD&A**” means the management discussion and analysis in respect of the PsHolix Financial Statements;

“**PsHolix Shareholders**” means the holders PsHolix Shares;

“**PsHolix Shares**” means the common shares in the capital of PsHolix as presently constituted;

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

“**RP Policy**” means the “Corporate Governance and Related Party Transactions Policy” adopted by Metavista3D to govern the treatment of Related Party Transactions by the Resulting Issuer Board following the completion of the Transaction;

“**Resulting Issuer**” means Metavista3D, after giving effect to the Transaction;

“**Resulting Issuer Awards**” means any award granted under the Resulting Issuer Equity Incentive Plan, including a Resulting Issuer Option or RSU;

“**Resulting Issuer Board**” means the board of directors of the Resulting Issuer;

“**Resulting Issuer Equity Incentive Plan**” means the equity incentive plan of the Resulting Issuer;

“**Resulting Issuer Escrow Agreement**” means the tier 2 surplus escrow agreement among the Escrow Agent, the Resulting Issuer, and the Escrowed Shareholders;

“**Resulting Issuer Escrow Shares**” means the Resulting Issuer Shares subject to the Resulting Issuer Escrow Agreement;

“**Resulting Issuer Market Value**” has the meaning ascribed to it under “*Part V – Information Concerning the Resulting Issuer – Options to Purchase Securities*”;

“**Resulting Issuer Options**” means the options to purchase Resulting Issuer Shares issued pursuant to and governed by the Resulting Issuer Equity Incentive Plan.;

“**Resulting Issuer Shares**” means the common shares in the capital of the Resulting Issuer (following completion of the Transaction);

“**RSUs**” means restricted share units of the Resulting Issuer;

“**SEDAR+**” means the System for Electronic Document Analysis and Retrieval;

“**Share Exchange Agreement**” means the share exchange agreement dated April 20, 2023, as amended and restated on December 18, 2023, pursuant to which Metavista3D and PsHolix have agreed to effect the Transaction;

“**Shareholders Rights Agreement**” means the shareholders rights agreement to be entered into among Metavista3D and the PsHolix Shareholders, providing for the rights as more particularly set out in “*Part I – Information Concerning the Transaction – The Share Exchange Agreement and the Transaction*”;

“**Seed Sale Restrictions**” means resale restrictions imposed certain non-principal holders of Resulting Issuer Shares pursuant to Policy 5.4 of the Exchange;

“**Subco**” means 1491729 B.C. Ltd., a corporation incorporated under the BCBCA as a wholly-owned subsidiary of Metavista3D for the sole purpose of effecting the Finco Acquisition.

“**Tax Act**” means the *Income Tax Act* (Canada), as amended;

“**Termination Date**” means October 31, 2024;

“**Transaction**” or “**RTO**” means the means the purchase and sale of all of the issued and outstanding PsHolix Shares in accordance with the terms of the Share Exchange Agreement; and

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

## **FORWARD-LOOKING STATEMENTS**

This Filing Statement contains certain forward-looking statements within the meaning of Canadian securities laws. These statements relate to future events or future performance and reflect management's expectations regarding the growth, results of operations, performance and business prospects and opportunities of PsHolix or the Resulting Issuer. All statements other than statements of historical fact are forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target" or the negative of these terms or other comparable terminology. These statements are only predictions. In addition, this Filing Statement may contain forward-looking statements attributed to third party industry sources.

Forward-looking statements are necessarily based on estimates and assumptions made by management in light of management's experience and perception of historical trends, current conditions and expected future developments, as well as factors that management believe are appropriate. Forward-looking statements in this Filing Statement include, but are not limited to: the anticipated Closing; the Resulting Issuer's anticipated capital structure; the anticipated legal name of the Resulting Issuer; the anticipated escrow periods, release schedules and contractual restrictions on transfer affecting the securities of the Resulting Issuer; the proposed directors, officers and insiders of the Resulting Issuer and their holdings of securities of the Resulting Issuer; the expected executive compensation and corporate governance practices of the Resulting Issuer; the future growth, results of operations, performance and business prospects and opportunities of PsHolix (and therefore, the Resulting Issuer); the funds available to the Resulting Issuer; the business objectives of PsHolix (and therefore, the Resulting Issuer); the ability of PsHolix to execute its business plan successfully or as disclosed herein, such that the future growth, results of operations, performance and business prospects and opportunities of PsHolix will be as anticipated; and the ability for PsHolix to develop and commercialize its patents and technology.

Although management of PsHolix believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. PsHolix cannot guarantee future results, levels of activity, performance, or achievements. Some of the risks and other factors, some of which are beyond the control of PsHolix, which could cause results to differ materially from those expressed in the forward-looking statements contained in this Filing Statement include, but are not limited to: PsHolix may not complete the Transaction or receive Exchange approval; the Transaction will have a dilutive effect on the Metavista3D Shareholders; the Transaction may divert the attention of the management of PsHolix; the tax consequences of the Transaction to various stakeholders; PsHolix may not realize anticipated benefits of the Transaction; pro-forma financial statements are illustrative only; the listing of the Resulting Issuer Shares is dependent on satisfaction of Exchange requirements and may not occur; the market price of the Resulting Issuer Shares, if listed, may be volatile; the Resulting Issuer may issue additional equity securities thus diluting existing security holders; the value assigned to PsHolix may be incorrect; there is no assurance that the Resulting Issuer will declare a dividend (and currently there are no plans to declare any dividends); the limited operating history of PsHolix; the Resulting Issuer may not use the available funds as described in the Filing Statement; financing risks; deficient third party reviews of PsHolix's activities and operations, reports and projections may be contra-indicative; dependence on key individuals; directors and officers may have conflicts of interest affecting operations; global financial conditions may be volatile; the availability and commitment of qualified management and technical personnel; PsHolix's operations, which are subject to human error; uninsured or uninsurable risks; and disruption in PsHolix's activities due to acts of God may adversely affect PsHolix.

This list is not exhaustive of the factors that may affect any of the forward-looking statements regarding PsHolix or the Resulting Issuer. Forward-looking statements are statements about the future and are inherently uncertain. Actual events or results could differ materially from those projected in the forward-looking statements including as a result of the matters set out in this Filing Statement generally and certain economic and business factors, some of which may be beyond the control of PsHolix (and therefore the Resulting Issuer). Some of the important risks and uncertainties that could affect forward-looking statements are described under the heading "*Part VI – Risk Factors*". Neither PsHolix or the Resulting Issuer intends, and neither assumes any obligation, to update any of the forward-looking statements after the date of this Filing Statement so as to conform such statements to actual results or to changes in the expectations of PsHolix, other than as required by applicable securities law. For all these reasons, readers should not place undue reliance on the forward-looking statements contained herein, as the Resulting Issuer's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Resulting Issuer's business, or if PsHolix's estimates or assumptions prove inaccurate. The forward-looking statements contained in this Filing Statement are expressly qualified by this cautionary statement.

## **MARKET AND INDUSTRY DATA**

Market and industry data presented throughout this Filing Statement was obtained from third-party sources, the market and industry data contained in this Filing Statement are based upon information from independent industry and other publications and PsHolix's management's knowledge of, and experience in, the industry in which PsHolix operates. None of the sources of market and industry data has provided any form of consultation, advice or counsel regarding any aspect of, or is in any way whatsoever associated with, the Transaction. Market and industry data are subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data at any particular point in time, the voluntary nature of the data gathering process or other limitations and uncertainties inherent in any statistical survey. Accordingly, the accuracy and completeness of this data are not guaranteed. PsHolix has not independently verified any of the data from third party sources referred to in this Filing Statement or ascertained the underlying assumptions relied upon by such sources. References in this Filing Statement to research reports or to articles and publications should not be construed as depicting the complete findings of the entire referenced report or article. The information in each report or article is expressly not incorporated by reference into this Filing Statement.

## **EXCHANGE RATE AND CURRENCY INFORMATION**

This Filing Statement contains references to the Canadian dollar and Swiss francs. Unless otherwise indicated, all references to "\$" or "C\$" or "dollars" in this Filing Statement are references to Canadian dollars. Swiss francs are referred to as "CHF". As at October 15, 2024, the rate of exchange between the Swiss francs and the Canadian dollar as reported by the Bank of Canada was CHF 1.00 = C\$1.601 or C\$1.00 = CHF 0.6246.

## **INFORMATION CONTAINED IN THIS FILING STATEMENT**

The information contained in this Filing Statement is given as at October 15, 2024 except where otherwise noted.

No Person has been authorized to give any information or to make any representation in connection with the Transaction and other matters described herein other than those contained in this Filing Statement and, if given or made, any such information or representation should be considered not to have been authorized by PsHolix or the Resulting Issuer and should not be relied upon. The information concerning each party contained in this Filing Statement has been provided by management of that party. Although the parties have no specific knowledge that would indicate that any of such information regarding the other party is untrue or incomplete, the parties assume no responsibility for the accuracy or completeness of information or the failure by the other party to disclose events which may have occurred or may affect the completeness or accuracy of such information which are unknown to that party.

This Filing Statement does not constitute the solicitation of an offer to purchase any securities or the solicitation of a proxy by any Person in any jurisdiction.

Information contained in this Filing Statement should not be construed as legal, tax or financial advice and readers are urged to consult their own professional advisers in connection therewith.

All financial information in this Filing Statement has been prepared in accordance with IFRS, unless otherwise noted. The financial year end of PsHolix is December 31. The financial year end of Metavista3D is December 31.

Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

*[Part I begins on following page]*

## **PART I – SUMMARY OF FILING STATEMENT**

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

This summary is qualified in its entirety by the more detailed information appearing or referred to elsewhere herein. Unless otherwise specified, the information in this Filing Statement has been prepared on a pro forma basis assuming completion of the RTO. Unless otherwise indicated, all currency amounts are stated in Canadian dollars. Capitalized terms used in this summary are defined in "Glossary of Terms."

### **Metavista3D**

#### *Incorporation*

Metavista3D was incorporated under the BCBCA as "1344340 B.C. Ltd." on January 24, 2022, and is a "reporting issuer" (within the meaning of applicable securities legislation) in the provinces of Alberta and British Columbia. Metavista3D was formed upon completion of a plan of arrangement by 1319741 B.C. Ltd., whereby Metavista3D was "spun out" of 1319741 B.C. Ltd. and became a non-listed reporting issuer. The head and registered office of Metavista3D is located at 1000-595 Burrard Street, Vancouver, British Columbia, Canada V7X 1S8.

#### *Business of Metavista3D*

Metavista3D was incorporated for the sole purpose of participating in a reverse takeover or similar transaction and has not carried on any business other than in furtherance of the RTO and related matters.

#### *Capitalization of Metavista3D*

Metavista3D is currently authorized to issue an unlimited number of common shares, of which 18,677,454 Metavista3D Shares are issued and outstanding following the Consolidation and Finco Acquisition, but prior to completion of the Transaction.

There are no other Metavista3D securities, including securities exchangeable or exercisable for or convertible into Metavista3D Shares, outstanding. As of the date of this Filing Statement, the Metavista3D Shares are not listed or quoted for trading on any stock exchange.

### **PsHolix**

#### *Incorporation*

PsHolix full name is "psHolix AG". PsHolix is a private company that was incorporated on March 23, 2015, in the Commercial Registry of the Canton of Basel-Stadt under company number CHE 432.706.419. PsHolix's registered and principal place of business is located at Wallstrasse 8, 4051 Basel, Switzerland. PsHolix is not a "reporting issuer" (within the meaning of applicable securities legislation) in any jurisdiction of Canada and no public market exists for its securities.

#### *Business of PsHolix*

PsHolix is a research and development company in the pseudo-holographic display technologies sector focused on developing AI-based displays for spatial reality without requiring the viewer to use 3D glasses. PsHolix's technology is protected by 23 patents in various jurisdictions, which are the basis for its "naked eye 3D" system based on Super-Multiview technology. PsHolix's "stereo base extension" technology provides greater depth into the image and resolves the vergence/accommodation conflict which can cause headaches due to eye strain if one looks at 3D displays for a longer period of time. These patents are the foundational technology and processes applied in its 3D (pseudoholographic) displays, hardware & software, VR/AR software, and autonomous driving object recognition software.

#### *Capitalization of PsHolix*

PsHolix is currently authorized to issue 10,000,000 PsHolix Shares, of which 10,000,000 PsHolix Shares are issued and outstanding. As of the date of this Filing Statement, the Metavista3D Shares are not listed or quoted for trading on any stock

exchange. As of the date of this Filing Statement, none of the common shares in the capital of PsHolix are currently listed or quoted for trading on any stock exchange.

### **Resulting Issuer**

Following the RTO, the Resulting Issuer will continue the business of PsHolix.

### **Description of Securities**

This application is made to list the Resulting Issuer Shares on the TSXV under the symbol "DDD". The TSXV conditionally approved the Listing of the Resulting Issuer Shares on May 6, 2024. The Listing is subject to the fulfillment of all of the requirements of the TSXV. There can be no assurance that the TSXV will list the Resulting Issuer Shares. If the requirements of the TSXV are fulfilled, the Listing will be completed on the date the TSXV issues a Final Exchange Bulletin in respect of the Listing, which is expected to be shortly following the Effective Date.

It is expected that following the RTO, the Resulting Issuer will be authorized to issue an unlimited number of Resulting Issuer Shares. Assuming the completion of the RTO, approximately 112,371,149 Resulting Issuer Shares will be issued and outstanding following the Effective Time.

See "*Part V- Information Concerning the Resulting Issuer - Stock Exchange Listing*".

### **Principal Securityholders**

Each of Sven Kaufmann and Christina Kaufmann are considered principal securityholders of the Resulting Issuer and are expected to own, control or direct approximately 26.17% and 11.21% of the Resulting Issuer Shares, respectively, on a basic, non-diluted basis.

See "*Part V- Information Concerning the Resulting Issuer – Principal Securityholders*".

### **Concurrent Financing**

On July 29, 2024, Metavista3D completed the Finco Acquisition whereby Subco, a wholly owned subsidiary of Metavista3D, was amalgamated with Finco. Immediately prior to the Finco Acquisition, Finco completed the Finco Financing for gross proceeds of \$567,028 which was transferred to Metavista3D on closing of the Finco Acquisition.

In connection with the RTO, PsHolix is expected to complete the PsHolix Concurrent Financing whereby an estimated 11,111,111 Resulting Issuer Shares shall be issued on or immediately prior to the Effective Date for estimated aggregate gross proceeds to the Resulting Issuer of \$5,000,000. See "*Part V- Information Concerning the Resulting Issuer - Stock Exchange Listing – Available Funds*".

Following listing on the TSXV, the Resulting Issuer expects to have the following total available funds:

Proceeds from the PsHolix Concurrent Financing	\$5,000,000
Proceeds from Finco Financing	\$567,028 <sup>(1)</sup>
Estimated Consolidated Working Capital as at September 30, 2024	<u>\$(878,744) <sup>(2)</sup></u>
<b>Estimated Total Available Funds (CAD)</b>	<b>\$4,688,253</b>

#### Notes:

- (1) The net proceeds of the Finco Financing were transferred to Metavista3D by operation of law pursuant to the Finco Acquisition.
- (2) Consolidated working capital excludes the proceeds of the Finco Financing and escrowed proceeds deposited with PsHolix in connection with the PsHolix Concurrent Financing.

### **Use of Proceeds and Principal Purposes**

Following listing on the TSXV, the Resulting Issuer expects to use the total available funds for the following principal purposes:

Principal Purpose	Estimated Amount
Fees and expenses payable in connection with the Listing <sup>(1)</sup>	\$160,000
Development of nano optical element	\$200,000
FPGA development	\$575,000
Software upgrades and patent filings (ongoing and new filing)	\$203,000
Marketing expenses and content creation	\$240,000
Technical team and support staff	\$270,000
G&A for 12 months <sup>(2)</sup>	\$388,000
Unallocated Working Capital	\$2,652,253
<b>Estimated Total Available Funds</b>	<b>\$4,688,253</b>

Notes:

- (1) Includes accounting, TSXV, and legal fees.
- (2) Comprised of management, general administration, and public company cost (including filings fees, transfer agent fees, legal and audit fees and fees related to annual general meeting and related mailings).

The Resulting Issuer intends to spend the funds available to it as stated in the table above. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives or to pursue other opportunities that management believes are in the interests of the Resulting Issuer. See "*Part VI - Risk Factors*".

**Risk Factors**

There are risks associated with the businesses of the Resulting Issuer, including but not limited to: (i) the need for additional capital by the Resulting Issuer, through financings and the risk that such funds may not be raised; (ii) changing economic conditions and the economic environment in which the Resulting Issuer operates; (iii) intellectual property related risks; (iv) reliance on management; (v) the potential for conflicts of interest; and (vi) other risks associated with the Resulting Issuer as described in "*Forward-Looking Information*" and "*Part VI - Risk Factors*".

**Financial Information**

Assuming completion of the RTO, the following table sets out certain unaudited pro forma financial information for the Resulting Issuer. The following information should be read in conjunction with the Resulting Issuer Pro Forma Financial Statements set forth in this Filing Statement. See "*Appendix "D" – Pro Forma Financial Statements of the Resulting Issuer (Unaudited)*".

Item	Metavista3D (as at December 31, 2023) (\$)	PsHolix (as at December 31, 2023) (\$)	Pro Forma Adjustments <sup>(1)</sup> (\$)	Resulting Issuer Pro Forma Consolidation (\$)
Current Assets	65,575	828,532	4,070,611	4,964,718
Total Assets	65,575	4,156,554	4,070,611	8,292,740
Current Liabilities	149,131	334,477	-	483,608
Total Liabilities	149,131	5,562,409	(5,264,810)	446,730
Shareholders' Equity	(83,556)	(1,405,855)	9,335,421	7,846,010

Notes:

- (1) These pro forma adjustments include, amongst other things, the adjustments for the PsHolix Concurrent Financing and PsHolix Debt Settlement.

### **Escrowed Securities and Securities Subject to Restrictions on Transfer**

Pursuant to the policies of the Exchange, approximately 82,582,584 Resulting Issuer Shares, representing approximately 73.49% (on a basic non-diluted basis) of the Resulting Issuer Shares are expected to be held in escrow pursuant to the Resulting Issuer Escrow Agreement and Seed Share Restrictions after giving effect to the RTO.

See "*Part V – Information Concerning the Resulting Issuer – Escrowed Securities*".

*[Part II begins on following page]*

## **PART II – INFORMATION CONCERNING THE TRANSACTION**

The following is a summary of the material terms of the Share Exchange Agreement. This summary does not purport to be a complete summary of the Share Exchange Agreement and is qualified in its entirety by reference to the full text of the Share Exchange Agreement, a copy of which is available for review under Metavista3D's SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com).

Terms used in this “*Part II – Information Concerning the Transaction*” but not otherwise defined in this Filing Statement shall have the meaning ascribed thereto in the Share Exchange Agreement.

Metavista3D was incorporated under BCBCA as “1344340 B.C. Ltd.” on January 24, 2022 as a wholly-owned subsidiary of 1319741 BC Ltd. (“**741 BC**”). Pursuant to the Arrangement, 741 BC reorganized its capital such that each holder of common shares of 741 BC disposed of their holdings to 741 BC and, in consideration therefor, received, among other things, Metavista3D Shares and which resulted in Metavista3D ceasing to be a subsidiary of 741 BC. Metavista3D is a reporting issuer under the securities laws of the jurisdictions of British Columbia and Alberta and currently has 18,677,454 Metavista3D Shares issued and outstanding. None of its securities, including the Metavista3D Shares, are listed or posted for trading on any stock exchange and no public market exists for any securities of Metavista3D.

PsHolix is a private company that was incorporated on March 23, 2015 under the laws of Switzerland.

PsHolix is in the business of marketing 3D technologies without the use of glasses. Specifically, PsHolix holds 23 patents for the commercialization of 3D displays, hardware and software, for different verticals such as the metaverse, automotive, defense, among other such applications. See “*Part IV – Information Concerning PsHolix – Narrative Description of the Business*”.

Metavista3D entered into the Share Exchange Agreement with PsHolix effective December 18, 2023, pursuant to which the parties intend to complete the Transaction. PsHolix and Metavista3D have applied to list the Resulting Issuer Shares on the Exchange concurrently with, or following, the completion of the Transaction.

### **Reasons for the Transaction**

The Transaction will provide PsHolix with additional capital to pursue its business objectives. The Transaction will also provide PsHolix with potentially greater access to capital markets in the future and may facilitate the completion of acquisitions on accretive terms in the future. Further, the Transaction provides the potential for liquidity to PsHolix's Shareholders.

### **Summary of the Transaction and Related Transactions**

In connection with the completion of the Transaction and pursuant to the Share Exchange Agreement, it is anticipated that the following transactions will be completed:

- (a) the Consolidation will be completed;
- (b) the PsHolix Debt Settlement will be completed;
- (c) the PsHolix Concurrent Financing will be completed;
- (d) the Finco Acquisition will be completed;
- (e) PsHolix Shares will be exchanged for Resulting Issuer Shares based on the Exchange Ratio;
- (f) Metavista3D and the PsHolix Shareholders shall enter into the Shareholders Rights Agreement;
- (g) Metavista3D will acquire PsHolix and Finco through the Transaction; and
- (h) the Resulting Issuer will remain named “Metavista3D Inc.”.

The Transaction is intended to be completed prior to the Listing and will result in the reverse takeover of Metavista3D by the shareholders of PsHolix. Completion of the Transaction is subject to compliance with the terms and conditions set forth in the Share Exchange Agreement, which are discussed further below under the heading “*Part I – Information Concerning the Transaction – The Share Exchange Agreement and the Transaction – Conditions of the Transaction*”. If the terms and

conditions of the Share Exchange Agreement are satisfied (or waived, as applicable), it is expected that the Transaction will be completed and become effective on or about October 21, 2024 or such other date as may be determined by the parties thereto. However, the effective date of the Transaction could be delayed for a number of reasons. See “*Part VI – Risk Factors*”.

A corporate organizational chart reflecting the expected corporate structure of the Resulting Issuer following the Effective Date is set forth in “*Part V – Information Concerning the Resulting Issuer*”.

The terms of the Transaction, as set out in the Share Exchange Agreement and summarized below, were established through arm’s length negotiations between the respective management of PsHolix and Metavista3D.

### **The Consolidation**

Prior to the completion of the Transaction, Metavista3D will take all necessary steps to give effect and to implement a consolidation of Metavista3D Shares on the basis of 1 post-Consolidation Metavista3D Share for each 3.33 pre-Consolidation Metavista3D Share (the “**Consolidation Ratio**”). On July 19, 2024, Metavista3D completed the Consolidation.

### **The Share Exchange Agreement and the Transaction**

The Share Exchange Agreement provides for the reverse takeover of Metavista3D by the shareholders of PsHolix pursuant to which Metavista3D will hold a 100% shareholding interest in PsHolix. The following is a summary of the Share Exchange Agreement and is qualified in its entirety by the full text of the Share Exchange Agreement, which has been filed on SEDAR+ and is incorporated by reference herein.

#### *Representations, Warranties and Covenants*

PsHolix, the PsHolix Shareholders, and Metavista3D have agreed to certain representations and warranties relating to, among other things: the incorporation and registration of each party; the power and authority to enter into and perform the obligations under the Share Exchange Agreement and its ancillary documents; absence of conflict; their issued and outstanding capital stock; absence of options or other convertible securities; the financial statements of each party; undisclosed liabilities; non-arm’s length transactions; the absence of material changes; compliance with laws; material contracts; required approvals; authorization and consents; absence of litigation; good and marketable title to its assets; taxes duly filed; books and records; and absence of fees and commissions.

Metavista3D further represents and warrants that Metavista3D is a reporting issuer under the securities legislation of British Columbia and Alberta; has no expenses or obligations; is authorized to issue shares as fully paid and non-assessable; is current in its continuous disclosure obligations; has made no misrepresentation; and has supplied current information.

PsHolix agreed to other representations and warranties relating to, among other things: no shareholder or voting agreements; no guarantees; material contracts; absence of bankruptcy, insolvency or receivership proceedings; employment matters and employee plans; and absence of intellectual property infringement.

The PsHolix Shareholders agreed to other representations and warranties relating to, among other things, the registered beneficial holdings of PsHolix Shares; absence of Encumbrance on PsHolix Shares; and residency.

#### *Conditions of the Transaction*

The Share Exchange Agreement contains a number of conditions precedent to the obligations of Metavista3D and PsHolix. Unless all such conditions are satisfied or waived by the party for whom benefit such conditions exist, to the extent it may be capable of waiver, the Transaction will not proceed. There is no assurance that these conditions will be satisfied or waived on a timely basis, or at all. The conditions to the Transaction becoming effective are set out in the Share Exchange Agreement and are summarized below.

#### *Conditions for the Benefit of Metavista3D*

The completion of the Transaction is subject to the following conditions being satisfied at or prior to the Effective Date, each of which may be waived only by the mutual consent of the Metavista3D and PsHolix:

- (a) the Exchange shall have conditionally approved the listing of the Resulting Issuer Shares, subject to completion of the

Transaction and customary conditions of closing;

- (b) the PsHolix Concurrent Financing shall have been completed;
- (c) the PsHolix Debt Settlement shall have been completed;
- (d) no material adverse change with respect to PsHolix shall have occurred prior to the Effective Date;
- (e) PsHolix shall not have breached, or failed to comply with, in any material respect, any of its covenants or other obligations under the Share Exchange Agreement, and all representations and warranties of PsHolix contained therein shall not have ceased to be true and correct in any material respect thereafter and the Chief Executive Officer of PsHolix or another officer satisfactory to Metavista3D shall so certify immediately prior to the Effective Date;
- (f) the board of PsHolix shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by PsHolix to permit the consummation of the Transaction;
- (g) there shall not be in force any order or decree restraining or enjoining the consummation of the Transaction;
- (h) all regulatory approvals and corporate approvals shall have been obtained, as applicable;
- (i) the requisite approval of the PsHolix Shareholders of the Transaction shall have been obtained;
- (j) each of the parties as required by the Exchange shall have entered into an escrow agreement upon the terms and conditions imposed pursuant to the policies of the Exchange, as applicable; and
- (k) PsHolix shall not have entered into any transaction or contract which would have a material effect on the financial and operational condition, or the assets of PsHolix, excluding those transactions or contracts undertaken in the ordinary course of business.

*Conditions for the Benefit of PsHolix*

The completion of the Transaction is subject to the following conditions being satisfied at or prior to the Effective Time, which conditions are for the exclusive benefit of PsHolix and may be waived, in whole or in part, by PsHolix in its sole discretion:

- (a) the Exchange shall have conditionally approved the listing of the Resulting Issuer Shares, subject to completion of the Transaction and customary conditions of closing;
- (b) Metavista3D shall have completed the Consolidation;
- (c) no material adverse change with respect to Metavista3D shall have occurred prior to the Effective Date;
- (d) Metavista3D shall not have breached, or failed to comply with, in any material respect, any of its covenants or other obligations under the Share Exchange Agreement, and all representations and warranties of Metavista3D contained therein shall not have ceased to be true and correct in any material respect thereafter and the Chief Executive Officer of Metavista3D or another officer satisfactory to PsHolix shall so certify immediately prior to the Effective Date;
- (e) the Metavista3D board of directors shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by Metavista3D to permit the consummation of the Transaction;
- (f) Metavista3D shall not have entered into any transaction or contract which would have a material effect on the financial and operational condition, or the assets of Metavista3D, excluding those transactions or contracts undertaken in the ordinary course of business or contemplated under the terms of the Transaction; and
- (g) Metavista3D shall not have undertaken any business, other than in connection with the completion of the Transaction.

*Covenants of the Parties during the Period prior to the Effective Date*

During the period from the date of the Share Exchange Agreement until the Closing Time, each party will use its commercially

reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable (i) to consummate and make effective as promptly as practicable the transactions contemplated by the Share Exchange Agreement; (ii) to comply with all provisions of the Share Exchange Agreement; and (iii) to cooperate in connection with the foregoing.

#### *Termination Rights*

The Share Exchange Agreement may be terminated at any time before the Effective Time:

- (a) by the mutual agreement of Metavista3D and PsHolix;
- (b) by either PsHolix or Metavista3D if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate shall not be available to a party whose material breach or violation of any representation, warranty, covenant, obligation or agreement under the Share Exchange Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;
- (c) by either PsHolix or Metavista3D by notice to the other party if there has been a material breach of any representation, warranty, covenant or agreement set forth in the Share Exchange Agreement or any of the documents contemplated thereby which breach would result in the failure to satisfy one or more of the conditions which PsHolix or Metavista3D, as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by PsHolix or Metavista3D, as the case may be; and
- (d) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate the Share Exchange Agreement if such party's material breach has resulted in such permanent injunction or order.

Upon the termination of the Share Exchange Agreement, the parties shall be released from their obligations other than as expressly contemplated in the Share Exchange Agreement, except as otherwise set forth therein, provided that nothing shall relieve a party from liability arising prior to such termination.

#### *Shareholders' Right Agreement*

As a condition to closing, Metavista3D shall have entered into the Shareholders Rights Agreement with the PsHolix Shareholders that provides the PsHolix Shareholders with the following rights for such period as they hold at least 10% of the issued and outstanding shares of Metavista3D on a non-diluted basis:

- (a) The PsHolix Shareholders shall have the right, but not the obligation to nominate for appointment up to two directors (the "**Director Appointment Right**") on the board of directors of the Resulting Issuer.
- (b) Any material transaction which would have the effect of altering the business of PsHolix shall require the express consent of the PsHolix Board, including but not limited to:
  - (i) entering into any contract, agreement or commitment out of the ordinary course of business of PsHolix or acquire or establish any additional business or make any material change in, or terminate or suspend any material part of, its existing business;
  - (ii) appoint or remove any officers or executive management employees of PsHolix, with the exception of the removal of an officer or executive management employee of PsHolix following an independent investigation completed by a qualified person retained by PsHolix in the event such qualified person concludes in writing that the officer or executive management employee has acted criminally, fraudulently or with gross negligence or willful misconduct or that his or her continued involvement as an officer or executive management employee of PsHolix could prove significantly detrimental to PsHolix as a result of the personal or professional conduct of the officer or executive management employee;
  - (iii) sell or otherwise dispose of, by conveyance, transfer, lease or otherwise, its undertaking as an entirety or substantially as an entirety or amalgamate or merge with or into any other corporation or apply to be continued as a corporation under the laws of any jurisdiction; or

- (iv) sell or otherwise dispose of, by conveyance, license, transfer, lease or otherwise encumber the Patents or Technology of the PsHolix.
- (c) The PsHolix Shareholders shall be granted pre-emptive rights for the sale of the existing or new PsHolix Shares for a period of 36 months from Closing.

#### *Transaction Steps*

Pursuant to the terms and conditions set forth in the Share Exchange Agreement:

- (a) on the Closing Date and subject to approval by the Exchange, Metavista3D shall acquire all of the issued and outstanding PsHolix Shares from the PsHolix Shareholders in exchange for Resulting Issuer Shares such that PsHolix becomes a wholly owned subsidiary of Metavista3D.
- (b) Specifically, at the Effective Time:
  - (i) the registered holders of PsHolix Shares (including holders of PsHolix Shares issued pursuant to the PsHolix Concurrent Financing and PsHolix Debt Settlement) shall become the registered holders of the Resulting Issuer Shares to which they are entitled, calculated in accordance with the provisions hereof, and the holders of share certificates representing such PsHolix Shares may surrender such certificates to PsHolix's transfer agent and, upon such surrender, shall be entitled to receive and, as soon as reasonably practicable following the Effective Time, shall receive share certificates or direct registration advices representing the number of Resulting Issuer Shares to which they are so entitled;
  - (ii) Metavista3D shall become the registered holder of the PsHolix Shares to which it is entitled, and shall be entitled to receive a share certificate representing the number of PsHolix Shares to which it is entitled; and
  - (iii) Metavista 3D shall deliver the Shareholders Rights Agreement to the PsHolix Shareholders which rights shall become effective.

It is anticipated that immediately following completion of the foregoing steps an aggregate of approximately 112,371,149 Resulting Issuer Shares will be issued and outstanding, and: (a) former PsHolix Shareholders will hold 42,000,000 Resulting Issuer Shares, representing 37.38% of the outstanding Resulting Issuer Shares; (b) Metavista3D Shareholders will hold 18,677,454 Resulting Issuer Shares, representing approximately 16.62% of the outstanding Resulting Issuer Shares; (c) holders of Resulting Issuer Shares issued pursuant to the PsHolix Concurrent Financing will hold 11,111,111 Resulting Issuer Shares, representing approximately 9.89% of the outstanding Resulting Issuer Shares, and (d) holders of Resulting Issuer Shares issued pursuant to the PsHolix Debt Settlement will hold 40,582,584 Resulting Issuer Shares, representing approximately 36.11% of the outstanding Resulting Issuer Shares, each on an undiluted basis.

#### **Approvals Necessary for the Transaction**

##### *Shareholder Approval*

The PsHolix Shareholders approved the Transaction by written consent resolution on September 30, 2024.

##### *Exchange Approval*

On May 6, 2024, the Exchange conditionally approved the Listing of the Resulting Issuer Shares, including those to be issued pursuant to the Share Exchange Agreement to the former PsHolix Shareholders. Legally, the Effective Date of the Transaction will be on the date the Resulting Issuer Shares are issued to the PsHolix Shareholders in respect of the Transaction. However, the Listing will be completed on the date the Exchange issues a Final Exchange Bulletin in respect of the Listing, which is expected to occur within a reasonable time after the Effective Date, provided all required documentation is filed with the Exchange.

[Part III begins on following page]

### **PART III – INFORMATION CONCERNING METAVISTA3D**

The following information is presented prior to giving effect to the Transaction as at the date hereof or as otherwise specified herein. See “*Part V - Information Concerning the Resulting Issuer*” for pro forma business, financial and share capital information relating to the Resulting Issuer.

#### **Name and Incorporation of Metavista3D**

Metavista3D was incorporated on January 24, 2022 under the BCBCA as “1344340 B.C. Ltd.”. Metavista3D is a reporting issuer under the securities laws of the jurisdictions of British Columbia. Metavista3D’s head office and registered and records offices are located at 1000-595 Burrard Street, Vancouver, British Columbia, Canada V7X 1S8.

#### **Intercorporate Relationships of Metavista3D**

Metavista3D has no subsidiaries.

#### **General Development of the Business**

##### *Overview and History of Metavista3D*

Metavista3D was incorporated under BCBCA as “1344340 B.C. Ltd.” on January 24, 2022 as a wholly-owned subsidiary 1319741 BC Ltd. (“**741 BC**”). Pursuant to the Arrangement, Metavista3D was “spun out” and 741 BC reorganized its capital such that each holder of common shares disposed of their holdings to 741 BC and, in consideration therefor, received, among other things, Metavista3D Shares and which resulted in Metavista3D ceasing to be a subsidiary of 741 BC.

##### *Narrative Description of the Business*

Metavista3D currently has no material assets and do not conduct any operations or active business, other than the identification and evaluation of acquisition opportunities to permit Metavista3D to acquire a business or assets in order to conduct commercial operations. This may involve the raising of additional funds in order to carry on its business and to finance an acquisition. Metavista3D may use cash, bank financing, the issuance of treasury shares, public debt or equity financing or a combination thereof in order to finance its business and an acquisition.

#### **Selected Consolidated Financial Information**

The following table sets forth selected unaudited condensed interim consolidated financial statements of Metavista3D for the period ending June 30, 2024. Such information has been derived from and should be read in conjunction with the Metavista3D Financial Statements and the Metavista3D MD&A, attached hereto as Appendix “B”.

	<b>As at June 30, 2024</b> (\$)
Total assets	51,026
Total liabilities	239,743
Loss	(47,680)
Net and comprehensive income (loss)	(47,680)
Basic and diluted income (loss) per share	(0.00)

#### **Management’s Discussion & Analysis**

The Metavista3D MD&A is attached hereto as Appendix “E” and should be read in conjunction with the Metavista3D Financial Statements, respectively.

#### **Description of the Securities**

##### *Common Shares*

There are currently 18,677,454 Metavista3D Shares issued and outstanding. There are no other Metavista3D securities, including securities exchangeable or exercisable for or convertible into Metavista3D Shares, outstanding. As of the date of this Filing Statement, the Metavista3D Shares are not listed or quoted for trading on any stock exchange.

Holders of Metavista3D Shares shall be entitled to receive notice of and to attend all meetings of shareholders of Metavista3D, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each Metavista3D Share held. The holders of Metavista3D Shares shall be entitled to receive dividends if and when declared by the board of directors of Metavista3D. Furthermore, subject to the rights of holders of shares of any class ranking prior to the Metavista3D Shares, holders of Metavista3D Shares are entitled to receive the remaining property and assets of Metavista3D upon the winding up, dissolution or liquidation of Metavista3D.

#### *Warrants*

There are no outstanding warrants to purchase Metavista3D Shares.

#### *Options*

There are currently no options to purchase Metavista3D Shares outstanding.

#### *Stock Option Plan*

As of the date hereof, Metavista3D does not have a stock option plan.

#### **Prior Sales**

The following table sets out the securities of Metavista3D that have been issued within the twelve (12) months before the date of this Filing Statement:

<b>Date</b>	<b>Type of Security</b>	<b>Number of Securities <sup>(1)</sup></b>	<b>Price Per Security</b>	<b>Aggregate Gross Proceeds</b>
January 24, 2022	Common Shares	1 <sup>(2)</sup>	N/A	N/A
March 28, 2022	Common Shares	17,417,391 <sup>(3)</sup>	N/A	N/A
July 29, 2024	Common Shares	1,260,063 <sup>(4)</sup>	\$0.45	\$567,028.35

#### **Note:**

- (1) Presented on a post-Consolidation basis.
- (2) Metavista3D Share issued upon incorporation of Metavista3D and subsequently cancelled.
- (3) Metavista3D Shares issued to shareholders of 741 BC in connection with the Arrangement. Each shareholder of 741 BC was issued 1 Metavista3D Share in exchange for each existing common share of 741 BC.
- (4) Metavista3D Shares issued pursuant to the Finco Acquisition.

#### *Trading Price*

As the common shares of Metavista3D are not listed on a stock exchange, there is no recent trading price for Metavista3D Shares.

#### **Arm's Length Transactions**

The Transaction is not a Non-Arm's Length Transaction within the meaning of the policies of the Exchange.

#### **Legal Proceedings**

To Metavista3D's knowledge, Metavista3D is neither a party to, nor is any of its property the subject matter of, any legal proceedings, nor are any such proceedings known to Metavista3D to be contemplated by any party since incorporation.

**Auditor, Transfer Agent and Registrar**

The auditor of Metavista3D is Stern & Lovrics LLP, located at 1210 Sheppard Ave E Suite 302, North York, Ontario M2K 1E3. Stern & Lovrics LLP is independent with respect to Metavista3D in accordance with the Code of Professional Conduct of Chartered Professional Accountants of Ontario.

Endeavour Trust is appointed as transfer agent and registrar.

**Material Contracts**

Metavista3D has not entered into any material contracts, outside of the ordinary course of business, prior to the date hereof, other than:

- (a) Finco Business Combination Agreement;
- (b) Share Exchange Agreement; and
- (c) Shareholder Rights Agreement.

Copies of these agreements are available for inspection at the head office of Metavista3D at 1000-595 Burrard Street Vancouver, British Columbia V7X 1S8, during normal business hours until the completion of the Transaction and for a period of 30 days thereafter.

*[Part IV begins on following page]*

## **PART IV – INFORMATION CONCERNING PSHOLIX**

The following information has been provided by PsHolix and is reflective of the current business, financial and share capital position of PsHolix. See also the PsHolix Financial Statements and the PsHolix MD&A attached hereto as Appendix “C”. See “Part V - Information Concerning the Resulting Issuer” for pro forma business, financial and share capital information relating to the Resulting Issuer following the Transaction.

Although Metavista3D has no knowledge that would indicate any statements contained herein relating to PsHolix, its affiliates or the PsHolix Shares taken from or based upon such information provided by PsHolix are untrue or incomplete, neither Metavista3D nor any of its officers or directors assumes any responsibility for the accuracy or completeness of the information relating to PsHolix, its affiliates or the PsHolix Shares, or for any failure by PsHolix to disclose facts or events that may have occurred or may affect the significance or accuracy of any such information but which are unknown to Metavista3D.

### **Corporate Structure**

#### *Name and Incorporation*

PsHolix full name is “psHolix AG”. PsHolix is a private company that was incorporated on March 23, 2015, in the Commercial Registry of the Canton of Basel-Stadt under company number CHE 432.706.419. PsHolix’s registered and principal place of business is located at Wallstrasse 8, 4051 Basel, Switzerland.

#### *Intercorporate Relationships*

PsHolix’s does not have any subsidiaries.

### **Narrative Description of the Business**

#### *Summary*

PsHolix is a research and development company in the pseudo-holographic display technologies sector focused on developing AI-based displays for spatial reality without requiring the viewer to use 3D glasses. The special features of the technology are protected by numerous patents and can be used in various direct to consumer technologies as well as cross-industry applications such as metaverse, gaming, video conferencing, automotive (digital mirrors), and medical applications. PsHolix has a world-wide monopoly on running the so-called Super-Multiview technology in real time and with no additional memory requirements. Super-Multiview is the only technology which avoids headache and eye strain for 3D viewing.

The technology underlying the Super-Multiview was developed over a decade by Dr. Rolf-Dieter Naske, PsHolix’s current Chief Technology Officer. Dr. Naske studied mathematics and computer science in Hamburg, Germany and filed his Ph.D. thesis in the area of artificial intelligence as it applies to hand writer recognition in 1984. In 1998 he developed the first head mounted display-based computer systems for gaming. Since 1999, he has turned his focus to working in the field of 3D television. During that period, Dr. Naske filed the following patents which provided for the intellectual property protection of the pseudo-holographic display technology:

April 2006 – Method and device for the creation of pseudo-holographic images

December 2007 – Method and device for real-time multi-view generation

February 2010 – Method for producing an autostereoscopic display and autostereoscopic display

January 2011 – Method and Device for the Stereo base Extension of Stereoscopic Images and Image Sequences

### **Background and Technology**

#### *Super Multiview Technology*

PsHolix has developed a 3D Spatial Reality Display Technology that overcomes current VR limitations. The PsHolix display integrates a number of new ideas from different technologies like computer hardware and software and display technology to eliminate the vergence/accommodation conflict in displays which generates headache and eye-strain for the user. The vergence/accommodation conflict is the difference between vergence distance and focal distance. See “Figure 1 – Visual Depiction of the Vergence/Accommodation Conflict”. The cause of the accommodation conflict is that the eyes focus on the

image on the screen surface whereas what the eyes see actually lies a few centimeters behind or in front of the screen surface. The user's brain must permanently solve this vergence/accommodation problem which can lead to headache and eye strain after long exposure times.

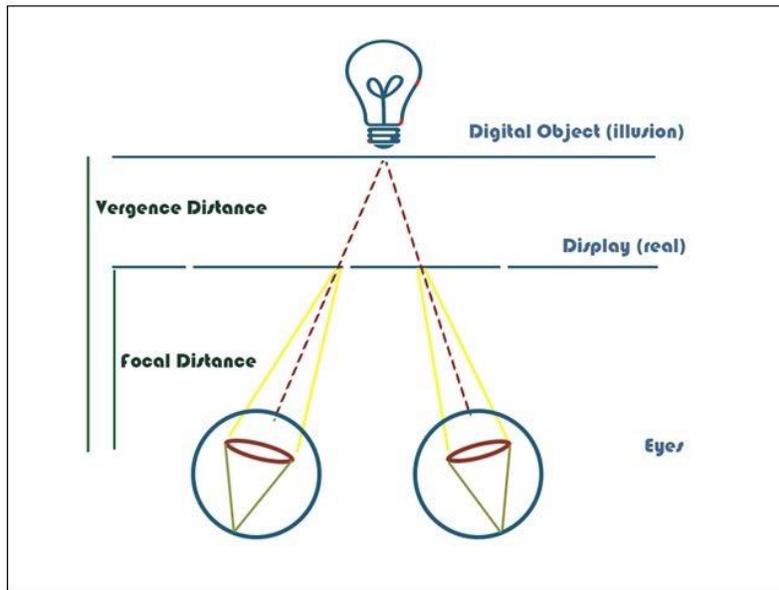


Figure 1: Visual Depiction of Vergence/Accommodation Conflict

PsHolix's technology can avoid the vergence/accommodation conflict using its patented algorithm which is generating thousands of perspectives in real time. This is the so-called "Super-Multiview" approach has been shown through academic research to be able to avoid the vergence/accommodation conflict. Super-Multiview is the sole technology that solves the vergence accommodation conflict with the result that Super-Multiview viewing is nearly identical to real viewing, in comparison to viewing only one perspective per eye. Super-Multiview means that each eye does not see just one perspective; it receives thousands of perspectives at the same time from different directions. Scientific research from the university of Tokyo have demonstrated that for Super-Multiview the pupil diameter is almost the same as with real object viewing.<sup>1 2</sup> This large number of perspectives, in contrast to only two perspectives currently available in stereo imaging, reduces the workload of our brain and allows access to several hundred perspectives; thus, the image does not irritate the eyes and no conflict arises.

Additionally, generating thousands of perspectives in real time does not necessarily require a vast amount of computing memory. PsHolix has developed a technology that does not require any additional memory. For example, the total system memory required to generate 28,000 perspectives is only four times (4x) the resolution of the installed display.

#### Anatomy Adaptation Technology

Studies have shown that the most important information to generate the internal spatial image in the brain are the borders of objects.<sup>3</sup> Therefore, the PsHolix' processing unit identifies the borders of objects in real time and improves the visibility for the human eyes by highlighting its borders.<sup>4</sup> This results in an additional information channel to the brain. Because apart from the red, green, blue (RGB) subpixels of a display, which generate the colour of the display, it uses the dark and light receptors of the human eye. This can be interpreted as an additional communication channel to the brain. Brain workload is reduced as it is easier/less work for the brain to generate the internal spatial image.

<sup>1</sup> Haruki Mizushina (SID member) et al, "Super-Multiview 3D displays reduce conflict between accommodation and vergence responses", *Journal of the society for information*, 1071- 0922/16/2412-0520-1.00

<sup>2</sup> 3. Haruki Mizushina (SID member) et al, "Vergence and Accommodation Responses to Super Multi-View Display", *University of Tokyo, 2013, Proceedings of 3DSA2013, P2-1*

<sup>3</sup> Nina Cours, "Wahrnehmungspsychologische Evaluation eines dreidimensional Visualisierungssystems", *PHD Publication, Kassel 2004*

<sup>4</sup> Naske et al, "Method and Device for visualizing three-dimensional images on a 3D display device and 3D display device (anatomy adaptation to the human eye)", *US 9,396,579, PCT/DE2011/000187, US15/181,282, EP11720977.5-1241, JP2012-554214, JP 2016-208015, KR2012-7024212, DE102010 009 291*

PsHolix has developed a technology which reduces the workload of the brain during 3D watching by taking into account how the brain generates the internal 3D impression and the anatomy of the human eye. The anatomical adaptation of the image using PsHolix's technology assists the brain in recognizing the spatiality of the image. The brain can produce a stereoscopic image more easily, thus making depth perception better and easier. With anatomical adaptation, the technology simplifies the brain's workload, allowing it to view 3D for a longer time without stress.

### *Transition Zone Reduction*

The area in front of an autostereoscopic ("naked eye") display is generally subdivided into viewing zones and transition zones. The viewing zones are all adjacent and between them lie the so-called transition areas. If the viewer is looking with both eyes within the same viewing zone, they can see a sharp image with spatial depth, however if the viewer is moving from one viewing zone into another, they usually will view a fuzzy image until both eyes are again in the same viewing zone.

This is a drawback of watching 3D media without glasses, which is solved by PsHolix's technology. The 3D spatial reality display technology enables an improved viewing experience for the end user by eliminating fuzziness, removing the requirement for head-tracking, and allowing multiple viewers to watch content on the same screen simultaneously.

### *Technological Advantages*

Given the imminent challenges in the area of displays, PsHolix's patents can provide significant added value and solutions to this area, with its primary advantages being:

- No glasses
- Multi viewer solution (everyone can see the same spacial content in front of the screen)
- Unique SMV (Super Multi-View) in real time: Infinite (actual 28,000) perspectives allow floating views and show better natural perception (no vergence/accommodation conflict, that means no headache and no eye strain)
- Better depth perception with stereo based extension (image seems deeper)
- Walk around effect
- Stress-less spatial viewing with eye anatomy adaptation (reduced workload for the brain)
- Clear image everywhere, no fuzziness because of invisible transition zones
- Simultaneous 2D and 3D (even on the same screen); no switching required
- 2D and 3D in perfect HD quality (backward compatible)
- Compatible with all available content formats in the market, no change of content format required
- Compatible with all display technologies in the market (2K, 4K, 8K, LCD, OLED, etc)
- Compatible with image quality improvements (HDR, HDR+, etc)
- No limit in screen sizes, works on mobile phones, tablets, laptop, TV, etc

### *Industry Application*

#### *Virtual Reality and the Metaverse*

By definition, augmented reality (AR) is a hybrid reality technology that combines the real world with a rendered one. Virtual reality (VR) on the other hand is a virtual world that is completely rendered. VR technology is utilized by the metaverse which has expanded into video gaming, social networking, e-commerce, work productivity tools, interactive learning environments, among such other applications. The metaverse is a hypothetical iteration of the internet and is defined as a digital space that is formed through the combination of virtual, augmented, and physical space. Users can interact and shape the metaverse while having the possibility to connect with other users. With its own economy, entertainment possibilities, and content streams from companies, individuals or groups the Metaverse has a wide area of applications from different industries.

While market participants and researchers expect the VR and metaverse markets to significantly grow, it still suffers from challenges of its underlying 3D-technology. Researchers have conducted several studies that investigate possible limitations when watching 3D content on head mounted displays (HMDs). Based on the results of these studies, the potential sources of limitations are due to the display technology as well as the 3D material itself which can materialize in nausea, eye-strain, headache, fatigue, general discomfort, sweating, blurred vision, difficulty focusing, and difficulty concentration. PsHolix's technologies and patents address the vergence/accommodation conflict and the reduction of workload of the brain while 3D watching and the problem of transition zones as well as the so-called adaptive disparity map computation.

PsHolix's display technology is a completely new display technology, bridging the gap between autostereoscopic and holographic displays and the benefits of both. Such innovations provide significant added value and solutions to the metaverse experience including:

- Spatial Reality Technology in a Super-Multiview 3D solution
- Available for all viewers at the same time (no eye or head tracking)
- Technology accessing the Metaverse with integrated Holo-Extension for optimized rendering
- In comparison to current market solutions, PsHolix has successfully solved current development issues and has eliminated major illustration problems currently faced by competitors
- No 3D-glasses needed

PsHolix believes that its 3D display technology can increase the number of users of the metaverse significantly given that most consumers are uncomfortable with wearing a head mounted display. Many metaverse consumers do not feel conformable to be disconnected to the outside world and are seeking an immersive experience similar to VR without wearing a headset. Currently, few people own VR headsets, so the consumer base of the metaverse is limited without providing a viable alternative. Reliance on head mounted VR is limiting to the market potential of the metaverse, so VR companies are now seeking out 3D display alternatives to expand the user base for the metaverse in order to reach its future marketing potential.

PsHolix's technology, in conjunction with mitigating unfavourable physical consequences of previous 3D iterations, has the potential to make the metaverse more accessible to millions of people, and to expand a niche VR market into the massive industry that it is projected to be.

This represents a significant competitive advantage for PsHolix in an expanding marketplace.

### *Gaming*

Leveraging its VR applications, PsHolix's spatial reality display technology has been developed to be utilized by users of video games to enhance their user experience. PsHolix's patented algorithm can change any VR game into a real time spatial (3D) VR game without the need for the content to be changed or adapted by the company producing the video game. This spatial effect can be adjusted by the user to their specifications. In addition to the previously stated positive health effects, the software helps the gamer to see and understand actions in the games better and to react faster. PsHolix also supports the next generation of content generated by 360° and 3D 360° cameras, so is able to evolve to the needs of the gamer as the industry evolves.

PsHolix is developing its own spatial reality gaming monitor as hardware to be sold directly to end consumers. The spatial reality gaming monitor is a standard 4K display with the PsHolix software upgrade, and would show spatial content from video games, 3D DVDs, design and engineering programs, and other such end uses. Ultimately, every stereoscopic content with two perspectives can be converted to a holographic visualization using the proprietary gaming monitor, such that:

- All viewers can see stereoscopic content from all positions with spatial depth.
- All viewers can see a sharp image from every position in front of the display.
- The display is completely 2D backwards compatible.
- Realistic 3D viewing with Super-Multiview, no need of head tracking.

In order to implement the PsHolix technology in the dedicated display, the software will need to be implemented into a field-programmable gate array (FPGA) computer chip and either licensed to existing display manufacturing companies or manufactured by PsHolix by a contract manufacturing agreement with a third-party producer. Both options are currently being discussed with well-known display manufacturing companies.

### *3D Video Conferencing Systems*

Since the lock-down started because of the COVID-19 pandemic, video conferencing has become one of the key applications for the communication between employees, companies, family and friends, and many industry conferences have become virtual conferences without physical presence in the conference rooms. New hybrid conferences have become the norm and video conferencing systems have grown in demand considerably.

Current video conferencing solutions show the content only 2-dimensional, which limits their efficacy relative to in person meetings. Objects have to be explained more precisely to describe the spatial structure and a realistic presentation is needed to

convey additional information not conducive to a 2-dimensional presentation. Accordingly, PsHolix has developed a display with an integrated spatial reality (3D) solution without the use of glasses and a stereoscopic camera which gives the user a more immersive experience.

The PsHolix pseudoholographic video conferencing system consists of a pseudoholographic display and a stereo camera. The display has a thin optical element, but the software is the operative element which will convert the received stereo image into a Super-Multiview presentation for the display. The stereo camera is connected to the PC and a plugin for the used video conferencing tool will allow to capture stereo images from the camera or to record stereo videos before starting the video conference. As with other applications, the benefits of this integrated conferencing technology include:

- More realistic impression and explanation during a conference
- All participants of the conference can see stereoscopic content from all positions with spatial depth (Realistic 3D viewing with Super-Multiview)
- All participants of the conference can see a sharp image from every position
- The display is 2D backwards compatible and can show 2D and 3D at the same time
- Better understanding of sizes and distances
- Easier to understand structures and objects
- No headache and no eye strain due to the Super-Multiview technology

There are other companies in the similar area, but none of them is using the Super-Multiview technology which is the only one which is eliminating the vergence/accommodation conflict.

Currently the technology is based on software on the PC and the optical element is generated by an off-the-shelf machine. However, PsHolix is developing a video conference display whereby the software will be implemented into the hardware by way of a FPGA chip or equivalent until there is sufficient volume of sales to produce its own computer chip, and the development of its own optical element. PsHolix is seeking a partnership to finalize its product offering.

PsHolix anticipates that it will finalize its mass market adaption of the set top box withing 9 to 12 months from the date of this Filing Statement, with the first product being a a 4K 17" conference monitor with the spatial reality system combined with an external stereoscopic video camera.

#### *Automotive Displays*

Automotive displays are a growing market in the technology sector with car manufacturers seeking to replace mirrors with camera-based display systems. Although, there are some very serious problems with replacing mirrors with a 2D camera system that does not account for special effects. Different from current display technology, a mirror (located in or outside the vehicle) can be viewed as an autostereoscopic display device with the ability to see everything with spatial depth. The reason for this special depth is the fact that the left and right eye have different viewing angles to the mirror. By glancing in the rear-view mirror, the driver can easily get a spatial impression of the size and speed of the object/car behind and has a so-called walk-around effect to look around the object or car when moving their head.

Optical mirror replacement systems have to take into account these driver's viewing position changes and behaviour. This accommodation implies that simple 2D display with a 2D rear-view camera can't replace an outside or inside mirror, because the displayed image never changes on the driver's position when looking at the display. This is why the National Highway Traffic Safety Administration (NHTSA) still requires physical mirrors in the United States. The NHTSA still prefers mirrors for many reasons, including the added depth perception afforded by a standard mirror. Car manufacturers however are generally interested in side-cameras to replace mirrors, thus reducing drag to improve both efficiency and aesthetics.

Accordingly, each automotive mirror replacement system must fulfill two key criteria to be as effective as existing mirrors: (1) the system must be autostereoscopic, meaning that the viewing range is expanded as three dimensional, and (2) the system must eliminate the vergence/accommodation conflict to reduce eye fatigue, nausea, and other adverse health reactions.

PsHolix has developed a pseudoholographic Automotive Mirror Replacement System, which consists of the following components: (1) a stereo camera system that has the same viewing range as a standard rear-view mirror; (2) a psuedoholographic processing unit that eliminates the vergence/accommodation conflict, exploits the anatomy of the human eye to reduce the brain workload, optimizes the depth perception to afford optimal design and air resistance and presents a sharp image to every person in the car; and (3) an autostereoscopic display that can present a clear image at every viewing position, including for the driver and any co-drivers.

The PsHolix processing unit features several technical improvements, including: Super-Multiview (SMV), anatomy adaptation, stereo base extension, and transition zone reduction. The captured stereo image is transmitted to the processing unit that generates thousands of perspectives in real time (the Super-Multiview technology). This eliminates the vergence/accommodation conflict, that can cause headache and eye-strain for the driver.

These thousands of generated perspectives are transmitted to a display, which is a multiple viewer autostereoscopic display device. The display device used by PsHolix is an off-the-shelf display device upgraded by an optical element. This optical element is laminated onto the display device and directs the light rays of the perspectives into the different viewing zones without any brightness reduction. The viewing range is more than 120 degrees. The display device currently used is an LCD display device, but any kind of display can be upgraded. AI-based automatic brightness adjustments are also included as well as making night driving and darkness in tunnels more visible.

The PsHolix rear-view display system is the only system, which is comparable with a classical rear-view mirror and is compliant with all automotive laws and regulations world-wide.

### *Autonomous Vehicles*

Self-driving cars use sensors to perceive their surroundings, such as optical and thermographic cameras, radar, lidar, ultrasound/sonar, GPS, odometry and inertial measurement units. Control systems interpret sensory information to create a three-dimensional model of the vehicle's surroundings. Based on the model, the car then identifies an appropriate navigation path and strategies for managing traffic controls (stop signs, etc.) and obstacles.

The PsHolix technology can support camera-based ADAS (Advanced Driver Assistance Systems) to distinguish between edges of objects like cars, trucks, pedestrians, animals, etc. or simple textures like from a large street sign or advertising. The PsHolix software uses the input from a stereo camera of a car to assign a distance to every pixel of the image live. Object detection is one of the key features of the algorithm based on the company's anatomy adaptation. Secondly the PsHolix technology helps to "identify and highlight" the borders and edges of objects and is creating a bigger depth (Stereo based extension). Therefore the ADAS get better input to take a decision. This technology can be used for sensing objects in front or behind the car, not only for visualization.

PsHolix owns a total of 4 key patents in this segment and its technology is protected by over 20 single patents. Based on the state of technology and the immense effort by almost all players to push the area of autonomous driving forward, PsHolix's technology can provide significant added value to the segment of autonomous vehicles. Provided that the integration into existing developments and systems is possible, it is reasonable to believe that players in that market will be interested in licensing these patents.

### *Patents and Intellectual Property*

PsHolix's technology is protected by 23 patents in various jurisdictions (the "**Patents**"), which are the basis for its "naked eye 3D" system based on Super-Multiview technology, its "stereo base extension" technology providing greater depth into the image, and other technologies resolving the vergence/accommodation conflict which can cause headaches due to eye strain if one looks at 3D displays for a longer period of time. These patents are the foundational technology and processes applied in its 3D (pseudoholographic) displays, hardware & software, VR/AR software, and autonomous driving object recognition software. The patents are broadly categorized in the following groups:

- *Patent Family 1:* Method and device for the creation of pseudo-holographic images
- *Patent Family 2:* Method and device for visualizing three-dimensional images on a 3D display device and 3D display device
- *Patent Family 3:* Method and device for real-time multi-view generation
- *Patent Family 4:* Method for producing an autostereoscopic display and autostereoscopic display
- *Patent Family 5:* Method and Device for the Stereo Base Extension of Stereoscopic Images and Image Sequences
- *Patent Family 6:* Autostereoscopic Display Device with Integral-Imaging Similar Optical Elements

- *Patent Family 7: Method for immersive visualization of stereoscopic images and image sequences*
- *Patent Family 8: Method and Device for an Adaptive Disparity Control*

***Patent Family 1: Method and device for the creation of pseudo-holographic images***

EP000002027728, US8,633,967, US9,083,963, FR0211522, UK0211522 (5 Entries)

PsHolix has been granted five patents registered in the United States and Europe for the generation of thousands of perspectives in real time (the Super-Multiview approach). The patented algorithm eliminates the so-called vergence/accommodation conflict, which is responsible for headache and eye strain if watching 3D over a longer period of time.

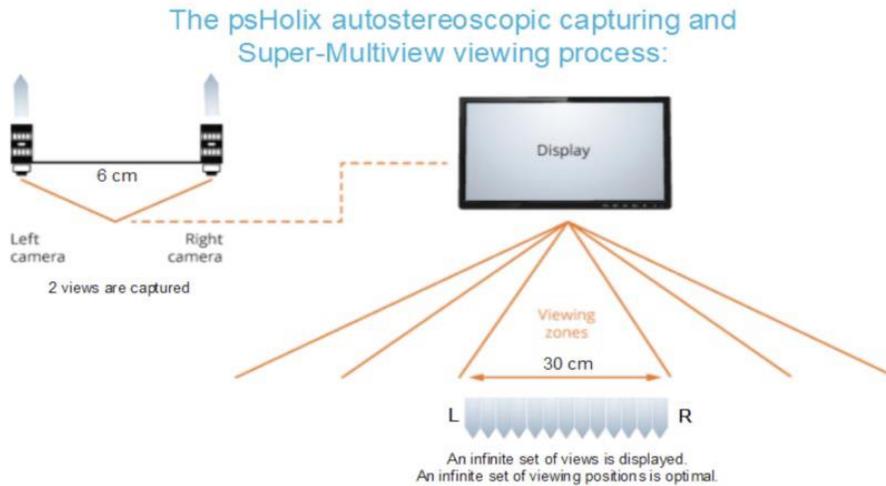
Standard hardware could never be so powerful to generate all these thousands of perspectives in real time, so PsHolix invented an Artificial Intelligence solution that generates only those pixels of each perspective which have to be displayed. With the patented algorithm only a fraction of all the pixels of each perspective is needed and therefore no additional memory is needed.

Standard hardware could never be so powerful to generate all these thousands of perspectives in real time, so PsHolix invented this solution that it generates only those pixels/subpixels of each perspective which have to be displayed. This is done in the following way: (i) during application start based on the optical properties of the used optical element for each subpixel of the display the perspective number, which has to be displayed on this subpixel is computed. Then, during video presentation for each pixel on the input perspectives the algorithm computes or gets the correspondence between the pixel in the left input perspective and the right input perspective. Now the algorithm searches the pixel, which is moved exactly in the needed perspective to the needed subpixel position on the display.

Our technology reduces the number of computed subpixels in all displayed perspective by a factor of 1000 or more. For example, if there is a display with 1 million pixel/subpixels for a super multiview approach you want to display 1000 perspectives, so more than 8 billion pixels would have to be generated. No standard computer could calculate that in real time. With the patented algorithm one needs from every perspective only 0.1% of all the pixels/subpixels to be generated, and 99.9% of the pixels/subpixels of each perspective are not needed and will therefore not be computed. Accordingly, the CPU memory requirements are very minimal. The final implementation is in a computer chip which is integrated into every display. The patent was granted on the grounds that it was unique in the following ways:

- Real time generation of an unlimited number of perspectives.
- The Super-Multiview approach avoids headache & eye strains.
- Easier to watch 3D over a long time.
- No additional memory required.

The patent covers the reduction of the pixels from any given perspective and provides protection in Europe until 2026 and in the United States until 2033.



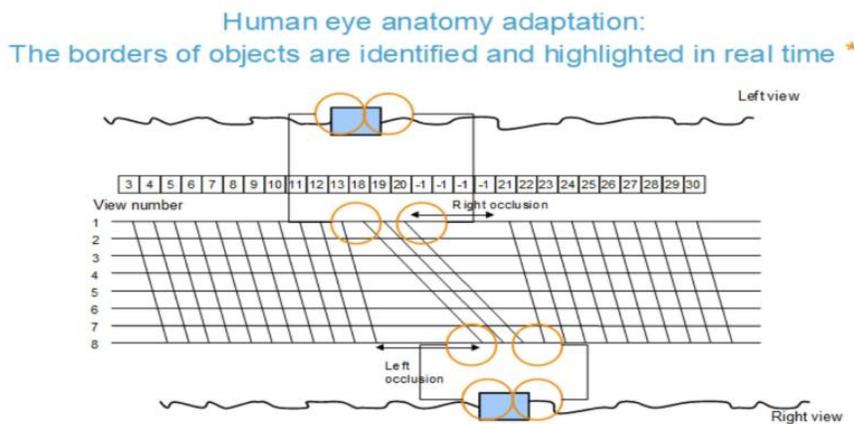
*Figure 2 – Demonstration of autostereoscopic capturing and Super-Multiview Process*

**Patent Family 2: Method and device for visualizing three-dimensional images on a 3D display device and 3D display device**

JP2012-554214, KR2012-7024212 (2 Entries)

PsHolix has been granted 2 patents in Korea and Japan covering a technology which reduces the workload of the brain during 3D watching. It takes into account how the brain generates the internal 3D impression and the anatomy of the human eye. This makes 3D watching more stress-less when watching 3D over a longer period of time.

The technology is based on the analysis of how the brain generates the internal spatial image and on the analysis of the anatomy of the human eye. The patent describes how to identify the very important border information of objects in the received stereo image and emphasizes this information in the presented multiple perspectives. If the pixel structure of the used display consists of a red, green, and blue (RGB) subpixel structure then this information is re-integrated into the RGB subpixel structure, or is integrated into a fourth dark/light subpixel, like for example a white or yellow subpixel giving an additional fourth information channel which is explicitly used for 3D information. The red, green, blue, white (RGBW) or red, green, blue, yellow (RGBY) subpixel structure is better, because then the white or yellow subpixel will be used to transmit this information through the more than 100 million dark and light receptors in the eye to the brain. Through this method the workload of the brain is reduced.



*Figure 3 – Human eye anatomy adaption*

**Patent Family 3: Method and device for real-time multi-view generation**

US 8,736,669, (1 Entry)

PsHolix has been granted a patent in the United States in respect of the process to generate the disparity information of a sequence of stereo images in real-time and not to exceed the time between two received frames of a stereo image sequence. If the workload of the CPU is too high to generate a disparity map within the given time limit, then the algorithm changes the control parameters of the algorithm (eg. a search range, to speed up the computation). If afterwards the workload of the CPU decreases the algorithm adjusts the control parameters automatically back. It's a so-called adaptive disparity map computation. This patent provides protection in the United States until 2031.

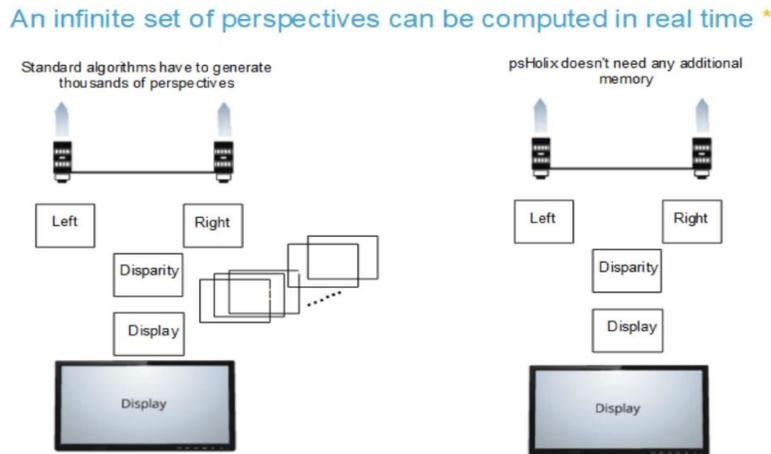


Figure 4 – Demonstration of real-time Super-Multiview generation

**Patent Family 4: Method for producing an autostereoscopic display and autostereoscopic display**

US 9,324,181, JP2012-554215, KR2012-7024214, US10,229,528, US10,134,180 (5 Entries)

PsHolix has been granted 5 patents in the United States, Korea, and Japan in respect of the manufacturing process for finding the position of the RGB subpixels during the production process of the display and then use this information to control the lamination or attaching process of the optical element and store potential deviations in the registry of the display. If the lamination or attaching process is not 100% exact then during the final quality assurance step the difference between the optimal position and the measured position will be stored in the display and will be used during the presentation of 3D images to always show a perfect 3D image.

This patent is considered unique as it provides less deficient samples, higher production quality, and less production costs. These patents are protected in the United States, Korea, and Japan until 2030.

**Patent Family 5: Method and Device for the Stereo Base Extension of Stereoscopic Images and Image Sequences**

US 9,615,075, JP2013-549716, KR2013-7021439, (3 Entries)

PsHolix has been granted 3 patents in the United States, Japan, and Korea governing the process to extend the distance between the left-most and right-most camera used. Usually, the distance between these two cameras is about 6cm. When generating the viewing zones, which for example have a width of about 30cm in front of the display, the camera distance is stretched from 6cm to 30cm. This drastically reduces the 3D depth of the viewed images. By generating new left-most and right-most cameras with a distance of 30cm, for example, the natural 3D depth of the scene is significantly increased and reconstructed.

This patent is unique in that it allows increasing the depth perception of stereoscopic images, videos and movies, gives the viewer the ability to interactively adjust the depth perception to their personal habits, and gives a better 3D impression.

These patents are protected in the United States, Japan, and Korea until 2031.

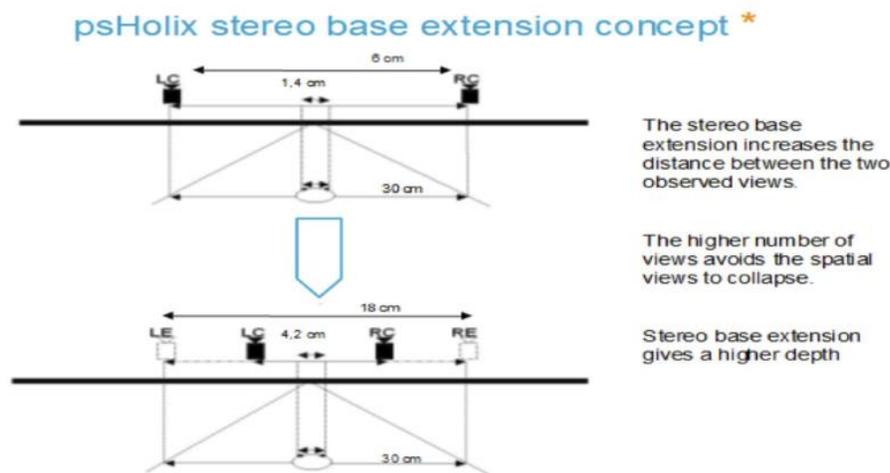


Figure 5 – Demonstration of stereo base extension

**Patent Family 6: Autostereoscopic Display Device with Integral-Imaging Similar Optical Elements**

CH2019800873723, JP2021-536320, KR102021-7020733, US11,729,368B2 (4 Entries)

PsHolix has registered four patents in China, Japan, Korea, and the United States for the process of how the spaces between pixels on a display panel, the so-called “Black Matrix”, won't be enlarged. As a result, the detail perceptibility, especially of small objects like characters, will be improved. Three different embodiments are described, with which this objective will be achieved. In a first embodiment, black stripes are printed on the rear side of a lenticular lens system exactly where the black matrix is located. This leads to the effect that the spaces between the pixels won't be visible and enlarged anymore. In a second embodiment, the lenticular lenses are eliminated where the spaces between the pixels is located. This also results in the fact that the black matrix won't be enlarged anymore. In a third embodiment, an Integral-Imaging lens system is developed, which only overlaps one or more adjacent pixels horizontally. The horizontal space between the pixels isn't overlaid with a lens system. This lens system doesn't have an enlarging effect in vertical direction and is therefore able to display also 3D image content, which is captured by a stereo camera with 2 or more lenses.

This patent is unique in that it will make the display 100% 2D backwards compatible, allows the user to read even small characters, and gives a better 3D impression even though the image or image sequence was never designed for that application.

This patent in China is currently under development and requires further research and development. These patents provide protection until 2039.

**Patent Family 7: Method for immersive visualization of stereoscopic images and image sequences**

DE 2019108999 (1 Entry)

PsHolix has registered a single patent in Germany for the method through which a stereoscopic image or image sequence with at least two perspectives is presented to a viewer on a head-mounted display (HMD) or autostereoscopic viewing device, such that he doesn't see the borders of the stereo image or stereo image sequence having the impression that he is in the stereo image or stereo image sequence. This perception is called “immersive”.

The patent assumes that the viewing angle during capturing is less than 180 degrees, which is mainly the case for elder stereo images and stereo image sequences. The viewer is able to look around without seeing the borders of the images and image sequences and seeing the content without geometric distortions. This is achieved by generating a virtual cinema model which is permanently adapted to the position of the viewer. The viewer can look around in all directions. A geometric reconstruction of the presented scene is not necessary. This is a significant improvement of the currently existing methods and reduces the necessary processing power significantly.

This patent is unique in that it makes the viewer believe he is in the picture/video, the viewer can interactively get deeper into

the video or move out of the video, works for displays and HMDs, and gives a better 3D impression.

This patent is currently under development and requires further research and development. The patent provides protection in Germany through 2039.

**Patent Family 8: Method and Device for an Adaptive Disparity Control**

EP4008105, DE102019120998.6 (2 Entries)

PsHolix has registered two patents in Europe for the method with which the disparity of a stereo image or stereo image sequence is adapted to the optical properties of the used display device such that the viewers always have a good and spatial 3D impression. The AI method works on every received frame in real time.

This patent is unique in that it adapts the depth of the presented 3D image to the optical properties of the used optical element, decreases the pop-out effects such that the spatial perception does not collapse, increases the depth perception if the 3D impression is too low, and works for displays and HMDs.

This patent is currently under development and requires further research and development. The patent provides protection in Europe through 2039.

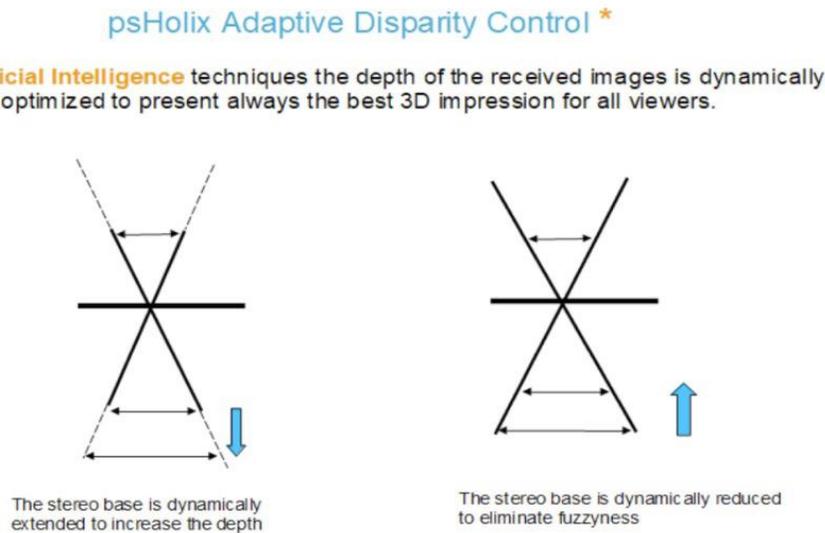


Figure 6 – Demonstration of adaptive disparity control

**Competitive Conditions**

PsHolix is a research and development company that currently competes in the 3D spatial reality display technology industry. This industry is highly competitive and is driven by increased demand for 3D displays in advertising, gaming, healthcare, and automotive, however, the vast majority of competitors use eye tracking to present 3D which presents several disadvantages to the user. The existing technology requires an additional camera and only one person can see 3D because the system detects the pupils of the user. Additionally, eye tracking alone does not solve the vergence accommodation conflict and has technical problems when people wear glasses. Through a combination of different technological features and solutions, PsHolix was able to eliminate problems that competition was not able to solve. With the use of this technology, 3D glasses are not required, and users can enjoy 3D viewing simultaneously with 2D content on the same device. The “Super Multiview” approach uses a patented algorithm to avoid the vergence accommodation conflict, decreasing headaches caused by eyestrain.

While PsHolix believes that only one competitor offers a directly competitive product to “Super Multiview”, PsHolix considers some of its main competitors in the 3D spatial reality display technology industry to be:

*SeeCubic*

SeeCubic is a company based in London, United Kingdom focused on immersive display technology innovation. PsHolix believes that SeeCubic is the only competitor to offer a system without eye tracking technology. SeeCubic technology consists of integrated hardware components – a lenticular structure embedded onto the display panel and dedicated internal electronics combined with proprietary software to create different visual experiences. However, SeeCubic uses 2D plus depth perception which is different from the Super Multiview technology which provides true 3D. PsHolix believes that it has a competitive advantage over SeeCubic because of Super Multiview which reduces headache and eye strain associated with the vergence accommodation conflict. Unlike SeeCubic, PsHolix is also backwards compatible and has a larger depth perception.

*Looking Glass*

Looking Glass is a New York, US based company, focused on 3D holographic displays using AI generative technology. PsHolix and Looking Glass both have technology focused on 3D displays, and Looking Glass currently has a personal holographic display for sale to the general public. While PsHolix has yet to put its technology into a product, it possesses a competitive advantage given that its technology can illustrate 3D material in real time, is backwards compatible, and possesses “Super Multiview” which reduces headaches created by eye strain.

*Leia Inc.*

Leia Inc. is a company based in Menlo Park, California focused on using AI to create 3D imagery without the need for glasses or headwear. Leia Inc. is currently offering for sale a 3D tablet that has a 2.5k display and AI face tracking. The tablet provides a medium for 3D apps, 3D chatting, and real-time AI-based 3D conversion and creation. When comparing the 3D technology, PsHolix has the competitive advantage given “Super Multiview” helps with the accommodation conflict often associated with eye strain while viewing 3D displays. PsHolix is also backwards compatible and has a larger depth perception when compared to the technology produced by Leia Inc.

*Light Field Lab*

Light Field Lab is a company based out of San Jose, California focused on the use of light to produce 3D holographic based displays. Its main product is SolidLight™ and is still in development stages. Once completed, the system will be an interactive holographic display that serves functions such as advertising, telecommunication, and general display. PsHolix considers its product to have a competitive advantage seeing as, unlike Light Field Lab, it has “Super Multiview” capabilities as well as anatomy adaptation. Unlike PsHolix, SolidLight™ does not offer anatomy adaptation and will not be able to convert or illustrate 3D video material in real time.

**Stated Business Objectives and Milestones**

*Short Term Business Objectives*

PsHolix’s objective over the next twelve months is to license its technology and patents to key industry leaders in different market segments. PsHolix’s primary focus is to enter the metaverse market. It is currently engaged with industry leaders in the metaverse space to execute licensing agreements and to enter into cost splitting arrangements whereby the costs of product commercialization will be divided amongst the parties. It is anticipated that in order to finalize the product to be commercialized and for sale in the market it will require approximately \$1,555,500. Specifically, the following table discloses how PsHolix intends to meet its objective over the next twelve (12) months:

<b>Business Objective</b>	<b>Time Period</b>	<b>Estimated Expenditure</b>
Nano optical element Phase 1	1 to 2 months	15,000
Nano optical element Phase 2	3 to 9 months	185,000
FPGA Development Phase 1	1 to 2 months	35,000
FPGA Development Phase 2	2 to 4 months	175,000
FPGA Development Phase 3	4 to 6 months	365,000
Depthmap upgrade	2 to 3 months	15,000

Software upgrade	2 to 3 months	75,000
Finalizing automotive camera system	9 to 12 months	30,000
Technical team hiring and support	12 months	270,000
File additional patents	12 months	15,000
Ongoing patent maintenance	12 months	67,500
Create additional demo systems	12 months	85,000
New content creation	12 months	80,000
Visit exhibitions and events	12 months	75,000
Ongoing patent costs	12 months	68,000
<b>TOTAL</b>		<b>\$1,555,500</b>

### *Long Term Objectives*

PsHolix’s long term strategy is to launch its own multi-functional Metaverse 3D display for application in the automotive, defense and medical sector. PsHolix is currently in ongoing negotiations with possible launch partners to manufacture and commercialize the display technologies. Subject to the volume of displays required to meet market demand and the needs of its strategic partner, PsHolix anticipates that will require additional financial resources of \$5,000,000 which will primarily be required to pre-order and manufacture 5,000 displays and to fund marketing and sales costs.

### **Selected Consolidated Financial Information**

The following table sets forth selected consolidated audited financial information of PsHolix for the financial years ended December 31, 2021, December 31, 2022 and December 31, 2023. Such information has been derived from and should be read in conjunction with the PsHolix Financial Statements and the PsHolix MD&A, attached to this Filing Statement as Appendix “C”.

	<b>Period from January 1, 2023 to December 31, 2023 (CHF)</b>	<b>Period from January 1, 2022 to December 31, 2022 (CHF)</b>	<b>Period from January 1, 2021 to December 31, 2021 (CHF)</b>
Total assets	2,637,742	2,057,706	1,981,888
Total liabilities	3,529,895	1,850,319	3,336,090
Shareholder’s equity	(892,153)	207,387	(1,354,202)
Total income (loss)	77,045	1,046,974	(12,515)
Net and comprehensive income (loss)	(1,099,540)	1,046,974	(12,515)
Basic and diluted income (loss) per share	(0.11)	0.10	(0.00)

### **Management’s Discussion and Analysis**

Included as Appendix “F” to this Filing Statement is PsHolix's management's discussion and analysis for the fiscal years ended December 31, 2023 and 2022. It includes financial information from, and should be read in conjunction with, the audited financial statements of PsHolix for the fiscal year ended December 31, 2023 and 2022, together with the auditor’s report thereon and the notes thereto, which are attached as Appendix “C” to this Filing Statement, as well as the disclosure contained throughout this Filing Statement.

### **Management’s Responsibility for Financial Statements**

The information provided in this Filing Statement, including the PsHolix Financial Statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been

properly reflected in the PsHolix Financial Statements. Management maintains a system of internal controls to provide reasonable assurance that PsHolix’s assets are safeguarded and to facilitate the preparation of relevant and timely information.

### Risks and Uncertainties

PsHolix is subject to a number of risks and uncertainties that could significantly affect its financial condition and performance. If and when PsHolix grows and enters into new markets, these risks can change. These risk factors are not a definitive list of all risk factors associated with an investment in PsHolix or in connection with PsHolix’s operations. Such risk factors are more particularly described in this Filing Statement under the heading “Part VI - Risk Factors”.

### Description of Securities

#### Authorized Capital

PsHolix is currently authorized to issue 10,000,000 PsHolix Shares, of which 10,000,000 PsHolix Shares are issued and outstanding. As of the date of this Filing Statement, the Metavista3D Shares are not listed or quoted for trading on any stock exchange.

Each holder of PsHolix Shares is entitled to receive notice of, to attend at, or to vote at meetings of shareholders of PsHolix on the basis of one vote for each PsHolix Share registered in their name on PsHolix’s list of shareholders. All of the PsHolix Shares rank equally as to participation in dividends and in the distribution of PsHolix’s assets on a liquidation, dissolution or winding up, or other distribution of assets for the purpose of winding-up the PsHolix’s affairs.

The following table shows, as of the date of this Filing Statement, prior to giving effect to the Transaction, each person who is known to PsHolix, or its directors and officers, to beneficially own, directly or indirectly, or to exercise control or direction over securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of PsHolix entitled to be voted at the PsHolix meeting of Shareholders.

Name of Shareholder & Municipality of Residence	Number of Shares Owned (Percentage of Ownership)	
	PsHolix Shares	Percentage of Voting Rights
Christina Kaufmann, Switzerland	3,000,000	30%
Leo Investment AG <sup>(1)</sup> , Switzerland	2,600,000	26%
Global Growth Ventures Ltd. <sup>(1)</sup> , British Virgin Islands	2,000,000	20%
UNO Funds STC B.V. <sup>(1)</sup> , Curaçao	1,983,300	19.83%
Sven Kaufmann, Switzerland	416,700	4.17%

#### Notes:

- (1) Entities beneficially owned by Sven Kaufmann.

### Consolidated Capitalization

The following table sets forth PsHolix’s capitalization as at the dates indicated below, as more particularly described in the PsHolix’s Financial Statements, which are attached hereto at Appendix “C”.

Designation of Security or Debt	Amount Outstanding as of December 31, 2022	Amount Outstanding as of the Filing Statement Date (prior to giving effect to the Transaction)
PsHolix Shares	10,000,000	10,000,000

## Prior Sales

The following table set outs the securities of PsHolix that have been issued since incorporation on March 23, 2015.

Date	Type of Security	Number of Securities	Issue Price per Security	Aggregate Issue Price
March 23, 2015	Common Shares	8,016,700	CHF 0.01	CHF 80,167
July 21, 2017	Common Shares	1,983,300	CHF 0.1	CHF 19,833

There is currently no public market for the PsHolix Shares. See “Part VI - Risk Factors”.

## Options

As of the date hereof, there are nil PsHolix Options outstanding.

## Executive Compensation

### Compensation Discussion and Analysis

At no time prior to the date of this Filing Statement was PsHolix a reporting issuer for the purposes of Canadian securities laws. Significant elements of the compensation to be awarded to, earned by, paid to or payable to named executive officers of the Resulting Issuer following the Closing, to the extent it has been determined, is set forth in “Part V - Information Concerning the Resulting Issuer”.

### Summary Compensation Table

During the most recently completed financial year of PsHolix, the following compensation was paid to NEOs or directors of PsHolix.

Name and position	Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of all other compensation	Total compensation
Dr. Rolf-Dieter Naske <i>Chief Technology Officer (CTO)</i>	2023	€72,000	N/A	N/A	N/A	N/A	€72,000
	2022	€72,000	N/A	N/A	N/A	N/A	€72,000
	2021	€72,000	N/A	N/A	N/A	N/A	€72,000

## Management Contracts

Management functions of PsHolix are, and since incorporation have been, performed by the directors of PsHolix, and are not to any substantial degree performed by any other person or corporation.

Each of PsHolix’s NEOs are retained as independent contractors to provide the services for the consideration discussed in the above table. In the case of the consulting agreements with each other NEO, such agreement contains a termination clause that states, among other things, that said consulting agreement can be terminated by PsHolix in the event that the consultant is in

material breach of any of the terms or conditions of the agreement.

### **Interest of Management and Others in Material Transactions**

Other than as set out in this Filing Statement or below, within three years prior to the date of this Filing Statement, no director, executive officer, or person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of outstanding voting securities of PsHolix, or any known associates or Affiliates of such persons, has or has had any material interest, direct or indirect, in any transaction that has materially affected or is reasonably expected to materially affect PsHolix.

In addition, other than as set out in this Filing Statement or below, within three years prior to the date of this Filing Statement, no director, no person expected to be a director, executive officer, or person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of outstanding voting securities of the Resulting Issuer, or any known associates or Affiliates of such persons, has any material interest, direct or indirect, in any transaction that is reasonably expected to materially affect the Resulting Issuer.

### **Investor Relations Arrangements**

There are no investor relations arrangements.

### **Non-Arm's Length Party Transactions**

To the knowledge of PsHolix, there have been no transactions before the date of this Filing Statement, or proposed, in which any director, officer, Promoter or principal stockholder of PsHolix or Associates or Affiliates thereof have or have had a material interest. All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

### **Legal Proceedings**

To the knowledge of PsHolix, there are no legal proceedings to which PsHolix is a party to, or in respect of which any of its assets are the subject of, which is or will be material to PsHolix, and PsHolix is not aware of any such legal proceedings that are contemplated.

### **Auditor, Transfer Agent and Registrar**

The auditor of PsHolix is Audit Solution AG located at 6300 Gubelstrasse 12, Zug, Switzerland.

### **Conflicts Of Interest**

There are potential conflicts of interest to which the directors and officers of PsHolix may be subject in connection with their duties as a director, officer, promoter or member of management of other public corporations. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of investment opportunities, with a view to potential acquisition of interests in businesses and corporations on their own behalf and on behalf of other corporations, and situations may arise where the directors and officers will be in direct competition with PsHolix.

### **Material Contracts**

Except for contracts entered into by PsHolix in the ordinary course of business, the only current material contracts entered into or currently anticipated to be entered into by PsHolix which can reasonably be regarded as presently material are:

- (a) Shareholders Rights Agreement; and
- (b) Share Exchange Agreement.

After completion of the Transaction, the material agreements listed above will be considered to be the material agreements of the Resulting Issuer.

The Share Exchange Agreement and Shareholders Rights Agreement will also be available under the Resulting Issuer's profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

## **PART V – INFORMATION CONCERNING THE RESULTING ISSUER**

*The following information is presented on a post-Transaction basis and is reflective of the projected business, financial and share capital position of the Resulting Issuer. This section only includes information respecting the Resulting Issuer that is materially different from information provided earlier in this Filing Statement. Following the completion of the Transaction, the Resulting Issuer will carry on the businesses currently carried on by PsHolix. See the various headings under “Information Concerning Metavista3D” and “Information Concerning PsHolix” for additional information regarding Metavista3D and PsHolix, respectively. See also the Pro Forma Financial Statements of the Resulting Issuer attached hereto as Appendix “D”*

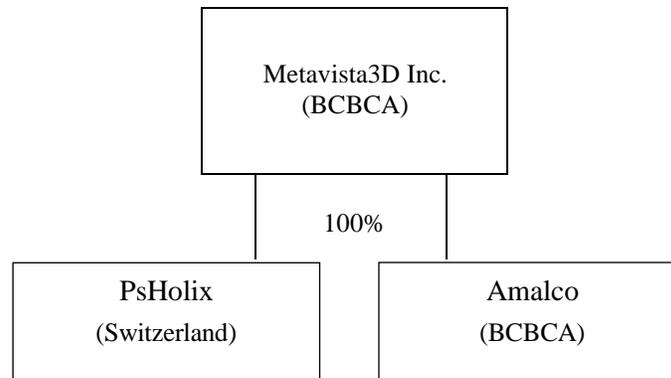
### **Corporate Structure of the Resulting Issuer**

#### *Name and Incorporation*

The Resulting Issuer will be the entity resulting from the Transaction and will remain named Metavista3D Inc. governed by the provisions of the BCBCA. The Resulting Issuer’s registered office and principal place of business will be located at 1000-595 Burrard Street, Vancouver, British Columbia, V7X 1S8.

#### *Intercorporate Relationships*

Pursuant to the Transaction, PsHolix and Finco will become wholly-owned subsidiaries of the Resulting Issuer. The corporate structure chart for the Resulting Issuer as of the Effective Time is expected to be as follows:



### **Narrative Description of the Business**

The following disclosure contains forward-looking statements, including with respect to the Resulting Issuer’s business objectives and milestones. Such statements involve known and unknown risks, uncertainties and other factors outside of management’s control, including the risk factors set forth elsewhere in this Filing Statement that could cause results to differ materially from those described or anticipated in such forward-looking statements.

Upon completion of the Transaction, the Resulting Issuer will carry on the businesses of PsHolix. See “Part IV – Information Concerning PsHolix – Narrative Description of the Business”, Part V – Information Concerning the Resulting Issuer – Available Funds” and Part V – Information Concerning the Resulting Issuer – Principal Purposes”. Furthermore, upon completion of the Transaction, the Resulting Issuer Board will adopt such board committee charters, codes and policies as it deems necessary in accordance with good corporate governance practices given the stage of the Resulting Issuer.

## Pro Forma Consolidated Capitalization

The following table outlines the expected pro forma share capital of the Resulting Issuer after giving effect to the Finco Acquisition, the RTO, the PsHolix Debt Settlement, and the PsHolix Concurrent Financing. The table should be read in conjunction with Metavista3D's Financial Statements, which are attached as Appendix "B" to this Filing Statement, as well as the PsHolix Financial Statements which are attached as Appendix "C", and the pro forma financial statements of the Resulting Issuer (Unaudited) which are attached as Appendix "D".

Designation of Security	Amount Outstanding after Completion of the RTO <sup>(1)</sup>	Percentage of Total Number of Resulting Issuer Shares to Issued and Outstanding following Completion of the RTO
Resulting Issuer Shares based on the post-Consolidation outstanding Metavista3D Shares prior to completion of the RTO and Finco Acquisition	17,417,391	15.50%
Resulting Issuer Shares issued in connection with the Finco Acquisition	1,260,063	1.12%
Resulting Issuer Shares based on the outstanding PsHolix Shares prior to the RTO giving effect to the Exchange Ratio	42,000,000	37.38%
Resulting Issuer Shares issued pursuant to the PsHolix Debt Settlement after giving effect to the Exchange Ratio	40,582,584	36.11%
Resulting Issuer Shares issued in connection with the PsHolix Concurrent Financing	11,111,111	9.89%
<b>Total Common Shares</b>	<b>112,371,149</b>	<b>100%</b>

Note:

- (1) Pursuant to Exchange Policy 5.4, certain securities of the Resulting Issuer will be subject to escrow requirements as set out below under the heading "Escrowed Securities."

See "Part V- Information Concerning the Resulting Issuer - Stock Exchange Listing" and "Part V- Information Concerning the Resulting Issuer – Principal Securityholders" for additional details.

## Available Funds and Principal Purposes

### Available Funds

On July 29, 2024, Metavista3D completed the Finco Acquisition whereby Finco was amalgamated with Subco, a wholly owned subsidiary of Metavista3D. Immediately prior to the Finco Acquisition, Finco completed the Finco Financing for gross proceeds of \$567,028 which was transferred to Metavista3D on closing.

Additionally, in connection with the RTO, the Resulting Issuer is expected to complete the PsHolix Concurrent Financing whereby an estimated 11,111,111 Resulting Issuer Shares shall be issued on or immediately prior to the Effective Date for estimated aggregate gross proceeds to the Resulting Issuer of \$5,000,000.

Following listing on the TSXV, the Resulting Issuer expects to have the following total available funds:

Proceeds from the PsHolix Concurrent Financing	\$5,000,000
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Proceeds from Finco Financing	\$567,028 <sup>(1)</sup>
Estimated Consolidated Working Capital as at September 30, 2024	<u>\$(878,744) <sup>(2)</sup></u>
<b>Estimated Total Available Funds (CAD)</b>	<b>\$4,688,253</b>

Notes:

- (1) The net proceeds of the Finco Financing was transferred to Metavista3D by operation of law pursuant to the Finco Acquisition.
- (2) Consolidated working capital excludes the proceeds of the Finco Financing and escrowed proceeds deposited with PsHolix in connection with the PsHolix Concurrent Financing.

### Use of Proceeds and Principal Purposes

The net proceeds of the Finco Acquisition and the PsHolix Concurrent Financing is expected to be approximately \$5,567,028 and is expected to be used: (i) to fund the development of the PsHolix's Technology and the filing of additional patents; (ii) pay for expenses of the Transaction; and (iii) for general working capital purposes.

Following listing on the TSXV, the Resulting Issuer expects to use the total available funds for the following principal purposes:

Principal Purpose	Estimated Amount
Fees and expenses payable in connection with the Listing <sup>(1)</sup>	\$160,000
Development of nano optical element	\$200,000
FPGA development	\$575,000
Software upgrades and patent filings <sup>(2)</sup>	\$203,000
Marketing expenses and content creation	\$240,000
Technical team and support staff	\$270,000
G&A for 12 months <sup>(3)</sup>	\$388,000
Working Capital	\$2,652,253

Notes:

- (1) Includes accounting, TSXV, and legal fees.
- (2) Includes ongoing patent maintenance and new patent filings
- (3) Comprised of management, general administration, and public company cost (including filings fees, transfer agent fees, legal and audit fees and fees related to annual general meeting and related mailings).

The Resulting Issuer intends to spend the funds available to it as stated in the table above. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives or to pursue other opportunities that management believes are in the interests of the Resulting Issuer. See "*Part VI – Risk Factors*".

### Dividends

There will be no restrictions on the Resulting Issuer's ability to pay dividends on the Resulting Issuer Shares other than the Resulting Issuer's financial position. It is expected that Resulting Issuer will retain future profits to finance further growth and that any dividends will be paid in the immediate or foreseeable future following completion of the Transaction. However, the Resulting Issuer may consider paying dividends on the Resulting Issuer Shares in the future when circumstances permit, having regard to, among other things, its earnings, cash flow and financial requirements, as well as relevant legal and business considerations. All of the Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid.

### Principal Securityholders

Except as set out below, no Person will, to Metavista3D's and PsHolix's knowledge, beneficially own, directly or indirectly, or exercise control or direction over 10% or more of the outstanding Resulting Issuer Shares following the RTO:

Name	Number of PsHolix Shares	Percentage of Outstanding PsHolix Shares (Undiluted)	Number of Resulting Issuer Shares	Percentage of Outstanding Resulting Issuer Shares
Christina Kaufmann	3,000,000	30%	12,600,000	11.21%
Sven Kaufmann <sup>(1)</sup>	7,000,000	70%	29,400,000	26.17%

Notes:

(1) 6,583,300 PsHolix Shares are held indirectly by Mr. Kaufmann through Leo Investment AG, Global Growth Ventures Ltd., and UNO Funds STC B.V.

### Directors, Officers and Promoters

*Name, Occupation and Security Holding*

The following table provides the names, province or state and country of residence, position, and principal occupations of each individual expected to be an executive officer and/or director of the Resulting Issuer, as well as the number and percentage of Resulting Issuer Shares that are expected to be beneficially owned, directly or indirectly, or which control or direction is expected to be exercised, by each such person. It is expected that the term of each director listed below will conclude at the end of the Resulting Issuer's next annual meeting of shareholders subject to reappointment by the shareholders of the Resulting Issuer at such meeting.

Name and Municipality of Residence of Proposed Director or Officer of the Resulting Issuer	Principal Occupations for Preceding 5 Years	Period or periods during which each proposed director has served as a director of the Corporation	Number of Resulting Issuer Shares Beneficially Owned or Controlled	Percentage of Resulting Issuer Shares Beneficially Owned or Controlled
David Beck <sup>(1)</sup> Director, Chairman Toronto, ON	Management Consultant	On the Effective Date	0	0
Domenic Minichiello <sup>(1)</sup> Director Vancouver, BC	Founder and CEO of Triumph Capital; founder and CEO of Snap Brands	On the Effective Date	0	0
Jeff Carlson Chief Executive Officer Las Vegas, NV, USA	Agent at Worldwide Sports Management Group LLC; Account Executive at Rakuten Super Logistics	October 12, 2022 to present	0	0
Fiona Fitzmaurice Chief Financial Officer, Corporate Secretary Toronto, ON	Principal of Longford Consulting Inc. and Chief Financial Officer of Digicann Ventures Inc. (CSE: DCNN); MacDonald Mines Exploration Ltd. (TSXV: BMK); Exploits Discovery Corp. (CSE: NFLD); Midwest Energy Emissions Corp. (TSX: MEEC)	On the Effective Date	0	0
Dr. Rolf-Dieter Naske <sup>(1)</sup> Director, CTO Kakenstorf, Germany	Chief Technology Officer of PsHolix	On the Effective Date	0	0

Notes:

(1) Member of the Audit Committee.

## *Biographies*

Biographical information regarding each such executive officer and director is presented below.

### **David Beck, Proposed Chairman**

Mr. Beck has over 30-years of financial, business operations, and capital markets experience, having worked in a C-level capacity with national financial institutions in various capacities as a financial analyst, institutional and proprietary trader, and in investment banking. Initially, Mr. Beck leveraged his background in engineering to focus on a career in management consulting. After several years, he moved to the capital markets industry as a technology research analyst. He subsequently complemented this experience through work as an investment banker and proprietary trader. During his career, he established himself as a domain expert in analytics largely through his work as a top ranked technology research analyst in both New York and Toronto. David's security expertise has been developed through work with, and investment in three security software start-up companies, which included Cloakware (acquired by Irdeto) and Assurent Secure Technologies (acquired by TELUS). Mr. Beck's prior public company board of directors experience was gained through work with Pivot Technology Solutions Inc. (PTG-TSX), Basis100 Inc. (BAS-TSX) and CRS Robotics Corporation (ROB-TSX). Mr. Beck holds an MBA from the Ivey Business School, University of Western Ontario and a B.Sc. (Engineering Physics) from Queens University.

### **Dr. Rolf-Dieter Naske, Proposed Director, CTO**

Dr. Naske is a German computer scientist, who studied mathematics and computer science. His favorite area of interest is digital image processing, which he has been doing since 1978. He filed his Ph.D. thesis in the area of Artificial Intelligence about hand writer recognition in the year 1984. His inventions led to more than 60 patents in the area of 2D to 3D conversion and auto-stereoscopic display technology. In 1998 he developed the first head-mounted display-based computer systems for gaming. Since 1999 he is working in the field of 3D television. For more than ten years Dr. Naske has been creating the next generation holographic displays for PsHolix as Chief Technology Officer. Dr. Naske holds a national diploma in mathematics and computer science from the University of Hamburg and a PhD in digital image processing from the University of Karlsruhe.

### **Domenic (Dino) Minichiello, Proposed Independent Director**

Mr. Minichiello is a venture capitalist and entrepreneur, and founder and co-founder of several apparel companies and investment companies. Mr. Minichiello notably was the founder and CEO of Triumph Capital, a Canadian private equity and investment banking firm that combines capital support with hands-on executive consultation, raising venture funding for private companies. Mr. Minichiello previously sat as a director of TSX-V listed Boundary Gold and Copper Mining Ltd., and Quantum Cobalt Corp. and Winston Resources Corp., each listed on the Canadian Securities Exchange.

### **Jeffrey Carlson, Chief Executive Officer**

Mr. Carlson has 20 years of risk management, sales development, advertising, and strategic planning experience which has made him well versed in executing go-to-market strategies, tapping new markets, and managing expanding revenue portfolios. Mr. Carlson previously served as Global Client Services Manager at JP Morgan Chase, Inc., where he identified and managed risk and steered globally located service teams. He additionally acted as the main point of contact for the largest clients of JPMorgan's global custody services and delivered world-class service. Having previously held positions at Rakuten Super Logistics as Account Executive, and EGS / APAC Customer Services, Inc. as Account Manager, Mr. Carlson is adept at exceeding profitability targets, growing market share, increasing client base, driving revenue, as well as building and strengthening relationships with customers.

### **Fiona Fitzmaurice, Chief Financial Officer, Corporate Secretary**

Fiona Fitzmaurice is an Association of Chartered Certified Accountants (ACCA) chartered certified accountant. Ms. Fitzmaurice has over 15 years of experience in accounting and financial control for both private and publicly listed companies including companies listed on the TSX Venture Exchange and Canadian Securities Exchange. Based in Toronto, Ontario, she has significant experience as CFO for exploration companies and has been involved in numerous private placements, prospectus filings, flow-through financings and corporate audits. Ms. Fitzmaurice holds a bachelor's degree in accounting and finance from Athlone Institute of Technology, Ireland.

### *Reporting Issuer Experience*

The following table describes each director and officer's personal experience as a director or officer of another reporting issuer (or the equivalent in another jurisdiction) in the last five-year period:

<b>Name</b>	<b>Name of Reporting Issuer</b>	<b>Exchange</b>	<b>Position</b>	<b>Term</b>
David Beck	DGTL Holdings Inc.	TSXV	Director	August 2019 – Present
	3 Sixty Risk Solutions Ltd.	CSE	Director, Interim CEO	April 2020 – Present
	Advance United Holdings Inc.	CSE	CFO	January 2022 – Present
	iSIGN Media Solutions Inc.	TSXV	Director	September 2021 – Present
	Lithium Lion Metals Inc.	CSE	Director	May 2022 – Present
	Windfall Geotek Inc.	TSXV	CEO	December 2023 – Present
Domenic Minichiello	Boundary Gold and Copper Mining Ltd.	TSXV	Director	July 2019 – July 2020
	Winston Resources Corp.	CSE	Director	June 2019 – November 2019
	Quantum Cobalt Corp.	CSE	Director	May 2019 – November 2019
Fiona Fitzmaurice	MacDonald Mines Exploration Ltd.	TSXV	CFO	December 2019 – Present
	Digicann Ventures Inc.	CSE	CFO Director	October 2021 – Present
	Exploits Discovery Corp.	CSE	CFO	December 2022 – Present
	Midwest Energy Emissions Corp.	TSXV	CFO	November 2023 – Present
	Mojave Brands Inc.	CSE	CFO	October 2017 – July 2019
	Pasofino Gold Limited	CSE	CFO	July 2017 – February 2020
	Honey Badger Silver Inc.	TSXV	CFO	December 2019 – December 2020
	Pedro Resources Ltd.	CSE	CFO	August 2020 – January 2023

### *Cease Trade Orders, Bankruptcies, Penalties or Sanctions*

Mr. Beck served as a director and interim CEO of 3 Sixty Risk Solutions Ltd. which on July 15, 2020, was subject to a cease trade order for failure to file financial statements (the “**FFCTO**”) issued by the Ontario Securities Commission along with

corresponding failure to file cease trade orders from reciprocal provincial securities commission. The FFCTO remains in effect as of the date of this Filing Statement. On September 13, 2021, the Ontario Superior Court of Justice (Commercial List) issued an order providing for, among other things, the appointment of a receiver and manager of all the assets, properties, and undertakings of 3 Sixty Risk Solutions Ltd. pursuant to the *Bankruptcy and Insolvency Act*. On December 6, 2021, 3 Sixty Risk Solutions Ltd. made an assignment in bankruptcy and a trustee was appointed by the Official Receiver as its bankrupt estate.

Except as set out herein, no person expected to be a director or executive officer of the Resulting Issuer, is, as of the date of this Filing Statement, or has been, within the 10 years preceding the date of this Filing Statement, a director, chief executive officer or chief financial officer of any company, that:

- (a) was subject to 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, that was in effect for a period of more than 30 consecutive days, 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 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, that was in effect for a period of more than 30 consecutive days, 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.

No person expected to be a director or executive officer of the Resulting Issuer, or to the best of Metavista3D and PsHolix's knowledge, a shareholder holding a sufficient number of shares to materially affect control of the Resulting Issuer:

- (a) is, as of the date of this Filing Statement, or has been within 10 years preceding the date of this Filing Statement, a director or executive officer of any company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date of this Filing Statement, 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.

No person expected to be a director or executive officer of the Resulting Issuer, or to the best of Metavista3D and PsHolix's knowledge, a shareholder holding a sufficient number of shares to materially affect control of the Resulting Issuer, has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

### *Conflicts of Interest*

There are potential conflicts of interest to which the proposed directors and officers of the Resulting Issuer will be subject to in connection with the operations of the Resulting Issuer. In particular, certain of the proposed directors and officers of the Resulting Issuer are involved in managerial or director positions with other companies whose operations may, from time to time, be in direct competition with those of the Resulting Issuer or with entities which may, from time to time, provide financing to, or make equity investments in, competitors of the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies available under the BCBCA. The BCBCA provides that, in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the BCBCA. As at the date of this Filing Statement, the Resulting Issuer is not aware of any existing or potential material conflicts of interest between the Resulting Issuer and any proposed director or officer of the Resulting Issuer.

## *Executive Compensation*

Metavista3D has not yet fully implemented a compensation program. Upon listing on the TSXV, it is anticipated the Resulting Issuer will adopt a compensation program that reflects its stage of development, the main elements of which are expected to be comprised of base salary, grants of Resulting Issuer Options and other Resulting Issuer Awards and annual cash incentives. This section sets out, to the extent currently known and determined, all significant elements of the compensation awarded to, earned by, paid to, or payable to directors and officers of the Metavista3D or PsHolix, who will become the directors and officers of the Resulting Issuer. Such details regarding compensation of directors and officers are based on PsHolix's current expectations and upon listing on the TSXV, may be different than as disclosed herein.

In this section “**Named Executive Officer**” or “**NEO**” means the, CEO, the CFO, and the three most highly compensated other executive officers who were serving as executive officers at December 31, 2022, as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an NEO of Metavista3D or PsHolix as of December 31, 2022.

It is anticipated that the NEOs of the Resulting Issuer will be: Jeffrey Carlson, CEO, Fiona Fitzmaurice, CFO, Dr. Rolf-Dieter Naske, CTO.

### *Objective, Oversight, and Description of Director and Named Executive Officer Compensation*

The board of directors of Metavista3D reviews and approves compensation paid to its directors and officers. The Resulting Issuer is expected to adopt executive compensation policies following the completion of the RTO. Upon listing on the TSXV, it is anticipated that the Resulting Issuer will establish a Corporate Nominating, Governance and Compensation Committee (for the purposes of this section, the “**Corporate NG&C Committee**”) which will recommend how directors and executive officers will be compensated for their services as directors and executive officers. See “*Part VI – Information Concerning the Resulting Issuer – Audit Committees and Corporate Governance – Corporate Governance – Compensation*” for further details.

Executive officer compensation is determined by the board of the Resulting Issuer, based in part on recommendations from the CEO. The board of the Resulting Issuer recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility.

The objectives of the Resulting Issuer's compensation policies and practices include the following:

- attracting and retaining highly qualified individuals;
- creating among directors, officers, consultants and employees, a corporate environment which will align their interests with those of shareholders; and
- ensuring competitive compensation that is also affordable for the Resulting Issuer.

The compensation program is designed to provide competitive levels of compensation. The Resulting Issuer recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Resulting Issuer's directors and officers may receive compensation that comprises four components:

- base salary, wages or contractor payments; and
- incentive bonuses;
- Resulting Issuer Options; and
- Resulting Issuer Awards.

The objectives and reasons for this system of compensation are to allow the Resulting Issuer to remain competitive compared to its peers in attracting experienced personnel. The salaries are set on the basis of a review and comparison of salaries paid to executives at similar companies.

Any bonuses paid are allocated on an individual basis and are based on review by the board of the Resulting Issuer of the work

planned during the year and the work achieved during the year, including work related to operations, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

The Resulting Issuer Equity Incentive Plan will be adopted by Metavista3D prior to completion of the RTO, and will take effective following the Effective Date. See “*Part V – Information Concerning the Resulting Issuer – Options to Purchase Securities*”.

As a technology company, the Resulting Issuer remains at risk of losing qualified personnel to companies with greater financial resources and it attempts to mitigate this risk wherever possible through appropriately written contracts.

#### *Base Salary*

The objectives of the base salary are to provide compensation in accord with market value, and to acknowledge the competencies and skills of individuals. The base salary paid to NEOs will be reviewed annually by the Resulting Issuer Board as part of the annual review of executive officers. The decision whether to grant an increase to the executive's base salary and the amount of any such increase will be in the sole discretion of the Resulting Issuer Board.

#### *Incentive Bonuses*

Incentive bonuses in the form of cash payments are designed to add a variable component of compensation, based on corporate and individual performances for executive officers and employees.

#### *Resulting Issuer Equity Incentive Plan*

The Resulting Issuer Equity Incentive Plan will be adopted by Metavista3D prior to completion of the RTO and will take effective following the Effective Date. See “*Part V – Information Concerning the Resulting Issuer – Options to Purchase Securities*”.

#### *Employment, Consulting and Management Agreements*

Metavista3D has not entered into any employment or consulting contracts as of the date hereof, however, it is anticipated that the following NEOs and directors of the Resulting Issuer will be compensated as follows:

#### *CEO*

Metavista3D entered into a consulting agreement with Jeffrey Carlson whereby Mr. Carlson shall agree to act as Chief Executive Officer and, in consideration of which, the Resulting Issuer shall pay him an annual base salary of \$7,500 per month. The consulting agreement shall be effective on the Effective Date and shall continue for a period of 12 months and shall be renewed at the end of the initial term on conditions mutually acceptable to Mr. Carlson and the Resulting Issuer. Subject to the terms of the consulting agreement, Mr. Carlson will be eligible for an annual discretionary bonus upon the achievement of performance targets established by the board of directors prior to the commencement of each fiscal year. Mr. Carlson will also be eligible to receive compensation securities in such amounts as approved by the board of directors in accordance with the Resulting Issuer Equity Incentive Plan.

The Resulting Issuer may terminate the consulting agreement upon 30 days prior notice, whereby Mr. Carlson will be entitled to his base salary and vacation pay accrued until the effective date of his resignation and reimbursement for outstanding expenses properly incurred until the date his consulting arrangement ceases. There are no change of control or severance payment conditions contemplated as of the date hereof.

#### *CFO*

The Resulting Issuer shall enter into a consulting agreement with Fiona Fitzmaurice whereby Ms. Fitzmaurice shall agree to act as Chief Financial Officer and, in consideration of which, the Resulting Issuer shall pay her an annual base salary of \$6,500 per month. Subject to the terms of the consulting agreement, Ms. Fitzmaurice will be eligible for an annual discretionary bonus upon the achievement of performance targets established by the board of directors prior to the commencement of each fiscal year. Ms. Fitzmaurice will also be eligible to receive compensation securities in such amounts as approved by the board of directors in accordance with the Resulting Issuer Equity Incentive Plan.

### *Pension and Retirement Plans*

Metavista3D nor PsHolix has any pension or retirement plans or other forms of retirement compensation. Furthermore, it is not anticipated that the Resulting Issuer will have any pension or retirement plan or deferred compensation plan, other than the Resulting Issuer Equity Incentive Plan, in the 12 months following completion of the RTO.

### **Summary Compensation Table, Excluding Compensation Securities**

The following table is a summary of compensation paid to NEOs of Metavista3D for the financial year ended December 31, 2023:

<b>Name and Position</b>	<b>Year</b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of Perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total Compensation (\$)</b>
Jeffrey Carlson, CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil
Kirill Kompaniyets Interim CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil

### *Stock Option Plan, Stock Options and Other Compensation Securities*

The Resulting Issuer does not have a stock option plan or any other equity security compensation plan. Furthermore, no options to purchase common shares in the capital of the Resulting Issuer or other compensation securities have, as of the date hereof, been awarded to any director or NEO of the Resulting Issuer. The Resulting Issuer Equity Incentive Plan will be adopted by Metavista3D prior to completion of the RTO, and will take effective following the Effective Date. See “*Part V – Information Concerning the Resulting Issuer – Options to Purchase Securities*”.

### **Audit Committee**

#### *Composition of the Audit Committee*

The following individuals will be the members of the Resulting Issuer’s Audit Committee: David Beck, Dr. Rolf-Dieter Naske, and Domenic Minichiello. All audit committee members will be financially literate and a majority of the Audit Committee shall be independent.

#### *Audit Committee Oversight*

The primary function of the Audit Committee will be to assist the Resulting Issuer Board in fulfilling its financial oversight responsibilities by reviewing the Resulting Issuer's: (i) financial statements and other financial information provided by the Resulting Issuer to regulatory authorities and shareholders; and (ii) auditing, accounting and financial reporting processes.

The Resulting Issuer Board will adopt a written charter for the Audit Committee which sets out the Audit Committee's responsibility in reviewing the financial statements of the Resulting Issuer and public disclosure documents containing financial information and reporting on such review to the Resulting Issuer Board, ensuring that adequate procedures are in place for the review of the Resulting Issuer's public disclosure documents that contain financial information, overseeing the work and reviewing the independence of the external auditors, setting policies and procedures for the engagement of non-audit services and reviewing, evaluating and approving the internal control procedures that are implemented and maintained by management.

#### *Reliance on Certain Exemptions*

As the Resulting Issuer will be listed on the TSXV, it will be a "venture issuer" and may avail itself of exemptions from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110, which require the independence of each member of an audit committee, subject to limited exceptions and the disclosure of audit committee

information in an annual information form, respectively.

#### *External Auditor Services Fees*

Metavista3D's auditor is Stern & Lovrics LLP. The following table provides the aggregate fees billed by Metavista3D's external auditor for the period from inception to December 31, 2022.

<b>Nature of Services</b>	<b>Fees Billed by Auditor for the fiscal year ended December 31, 2023</b>	<b>Fees Billed by Auditor for the fiscal year ended December 31, 2022</b>
Audit Fees	\$7,853.50	\$7,175.50
Audit-Related Fees	\$ -	\$ -
Tax Fees	\$ -	\$ -
All Other Fees	\$ -	\$ -
<b>Total</b>	<b>\$7,853.50</b>	<b>\$7,175.50</b>

#### **Notes:**

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of Metavista3D's consolidated financial statements. Audit Fees include aggregate fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include fees for services that are traditionally performed by the auditor. These audit-related services include aggregate fees for employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes aggregate fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services, in the aggregate.

#### **Corporate Governance**

Canadian securities regulatory policy as reflected in National Instrument 58-101 – Disclosure of Corporate Governance Practices ("**NI 58-101**") requires that venture issuers like the Resulting Issuer must disclose on an annual basis their approach to corporate governance. National Policy 58-201 – *Corporate Governance Guidelines* ("**NP 58-201**") provides regulatory staff guidance on preferred governance practices, although the guidelines are not prescriptive, other than for audit committees. The Resulting Issuer's expected approach to corporate governance in the context of NI 58-101 and NP 58-201 (together the "**Policies**") as well as its compliance with the mandatory rules relating to audit committees is set out below.

#### *Board of Directors*

The Policies require that the board of directors of a venture issuer determine and disclose the status of each director as independent or not, based on each director's interest in or other relationship with the issuer. Under the Policies, the applicable definition of independence is that contained in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), under which a director is "independent" where he or she "has no direct or indirect material relationship" with the issuer. A "material relationship" is a relationship which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgement. 52-110 also deems certain individuals as having a material relationship with the issuer, and who are therefore not independent.

The Resulting Issuer intends to have three directors, two (2) of whom will be independent. The independent directors are David Beck and Domenic Minichiello.

The Resulting Issuer Board will have responsibility for the stewardship of the Resulting Issuer including responsibility for strategic planning, identification of the principal risks of the Resulting Issuer's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Resulting Issuer's internal control and management information systems.

The Resulting Issuer Board will set long-term goals and objectives for the Resulting Issuer and will formulate the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Resulting Issuer Board may delegate the responsibility for managing the day-to-day affairs of the Resulting Issuer to senior management but will retain a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Resulting Issuer and its business. The Resulting Issuer Board is responsible for protecting Resulting Issuer Shareholders' interests and ensuring that the incentives of the Resulting Issuer Shareholders and of management are aligned.

#### *Orientation and Continuing Education*

It is anticipated that the Resulting Issuer Board will have formal orientation and training programs. Each new director will receive an orientation, minutes of meetings, written mandates, guidelines and other relevant corporate documents needed to understand the Resulting Issuer's business and processes. The commitment needed from directors, particularly the commitment of time and energy, will be emphasized to directors prior to their appointment nomination.

Directors will be encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to keep themselves up to date with best director and corporate governance practices. The Resulting Issuer intends to provide continuing education for its directors as the need arises. Directors of the Resulting Issuer will have full access to the Resulting Issuer's records.

#### *Ethical Business Conduct*

Metavista3D has adopted a written Corporate Governance and Related Party Transactions Policy (the “**RP Policy**”) to establish the framework for the Resulting Issuer to manage its cash resources effectively and uphold high standards of corporate governance. The RP Policy is designed to support the Company's financial stability, enhance shareholder value, establishes the principles and procedures to manage conflicts of interest and regulate transactions with related parties, and ensure compliance with applicable laws and regulations. The objective is to maintain the integrity of business operations, ensure transparency, and protect the interests of shareholders and stakeholders.

The Resulting Issuer Board will take appropriate measures to exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer may have a material interest. Where appropriate, directors will abstain from portions of board or committee meetings to allow independent discussion of points in issue.

#### *Nomination of Directors*

The Resulting Issuer intends to establish the Corporate NG&C Committee. The Corporate NG&C Committee will be responsible for, among other things, establishing sound corporate governance practices that are in the interest of shareholders and contribute to effective and efficient decision-making and filling vacancies on the Resulting Issuer Board and recommending potential nominees for directors. The Corporate NG&C Committee will analyze the needs of the board when vacancies arise and identify and propose new nominees who have the necessary competencies and characteristics to meet those needs. In order to foster an objective nomination process, the independent members of the Resulting Issuer Board will be encouraged to recommend nominees for the Resulting Issuer Board. In addition, the Corporate NG&C Committee is expected to have responsibilities for, amongst other things, monitoring and ensuring board independence, establishing procedures for Resulting Issuer Board meetings to ensure that board members possess an appropriate balance of skills and areas of expertise needed to effectively govern the Resulting Issuer's affairs, establishing position descriptions for the key members of the Resulting Issuer Board and senior management and overseeing the Resulting Issuer Board's diversity, renewal, orientation and continuing education.

The following will be the members of the Corporate NG&C Committee: David Beck (Chair), Jeffrey Carlson, and Dr. Rolf-Dieter Naske.

For additional details regarding the relevant experience of each member of the Resulting Issuer's Corporate NG&C Committee, see the relevant biographical experiences for each of the Resulting Issuer's directors and officers under the heading "*Part V – Information Concerning the Resulting Issuer – Directors and Executive Officers – Name, Occupation and Security Holding of Directors and Officers*".

#### *Compensation*

The Corporate NG&C Committee will review directors' compensation once a year, taking into consideration the compensation paid to directors of comparable publicly traded Canadian companies. The Corporate NG&C Committee will decide the

compensation of the Resulting Issuer's officers based on industry standards and the Resulting Issuer's financial situation. In addition, the Corporate NG&C Committee will assist the Resulting Issuer Board in its oversight of executive and director compensation, including with respect to: (i) reviewing and approving corporate goals and objectives relevant to CEO compensation, evaluating the CEO's performance in light of these goals and objectives and, either as a committee or together with other independent directors, determining and approving the CEO's compensation level based on such evaluation; (ii) recommending to the Resulting Issuer Board non-CEO compensation, incentive-based plans, equity-based plans and policies relating to the determination and payment of bonuses, if any; (iii) reviewing compensation disclosure in public documents, and producing the Corporate NG&C Committee's annual report on executive compensation, in accordance with applicable rules and regulations; and (iv) performing any other activities consistent with the mandate of the Corporate NG&C Committee.

#### Assessments

The Resulting Issuer Board will monitor the adequacy of information given to directors, communication between the Resulting Issuer Board and management and the strategic direction and processes of the Resulting Issuer Board and its committees.

#### Indebtedness of Directors and Officers

No director, executive officer or senior officer of Metavista3D, PsHolix, or expected director, executive officer or senior officer of the Resulting Issuer, or any associates of such persons, is indebted to Metavista3D, PsHolix or is expected to be indebted to the Resulting Issuer immediately following the completion of the RTO and no indebtedness of such persons in the Filing Statement is subject of a guarantee, support agreement, letter of credit or other similar arrangement provided by Metavista3D, PsHolix or the Resulting Issuer.

#### Escrowed Securities

Upon completion of the RTO, the following Resulting Issuer Shares are expected to be held in escrow or subject to contractual restrictions on transfer.

Designation of Class	Number of securities held in escrow or that are subject to a contractual restrictions on transfer	Percentage of Class
Resulting Issuer Shares to be received by former PsHolix Shareholders which will be subject to escrow	42,000,000 <sup>(1)</sup>	37.4%
Resulting Issuer Shares to be received upon completion of the PsHolix Debt Settlement which will be subject to SSRRs	40,582,584	36.1%
<b>TOTAL</b>	<b>82,582,584</b>	

#### Notes:

(1) Resulting Issuer Shares to be held in escrow pursuant to the Resulting Issuer Escrow Agreement.

#### Escrowed Securities

Pursuant to the policies of the Exchange, the following securities of the Resulting Issuer are expected to be held in escrow after giving effect to the RTO, PsHolix Debt Settlement, and PsHolix Concurrent Financing:

Shareholder	Designation of Class	Number of Resulting Issuer Shares held in Exchange Escrow	Percentage of Class (on a fully diluted basis)
Christina Kaufmann	Resulting Issuer Shares	12,600,000	11.21%
Sven Kaufmann	Resulting Issuer Shares	1,750,140	1.56%
Leo Investment AG	Resulting Issuer Shares	10,920,000	9.72%
Global Growth Ventures Ltd.	Resulting Issuer Shares	8,400,000	7.48%

UNO Funds STC B.V.	Resulting Issuer Shares	8,329,860	7.41%
<b>TOTAL</b>		<b>42,000,000</b>	<b>37.38%</b>

The surplus securities will be subject to a Resulting Issuer Escrow Agreement upon closing of the RTO among the certain shareholders of the Resulting Issuer and the Escrow Agent, pursuant to the policies of the Exchange. Under the Resulting Issuer Escrow Agreement, the Resulting Issuer Escrow Shares will be released as follows:

- (a) 5% of the securities will be released on the date of the Final Exchange Bulletin;
- (b) 5% of the securities will be released 6 months from the Final Exchange Bulletin;
- (c) 10% of the securities will be released 12 months from the Final Exchange Bulletin;
- (d) 10% of the securities will be released 18 months from the Final Exchange Bulletin;
- (e) 15% of the securities will be released 24 months from the Final Exchange Bulletin;
- (f) 15% of the securities will be released 30 months from the Final Exchange Bulletin;
- (g) 40% of the securities will be released 36 months from the Final Exchange Bulletin;

The Resulting Issuer Escrow Shares held pursuant to the Resulting Issuer Escrow Agreement may not be sold, assigned, transferred, redeemed, mortgaged, pledged, surrendered or otherwise dealt with in any manner except as provided by the Resulting Issuer Escrow Agreement. The Resulting Issuer Escrow Shares may be transferred within escrow to an individual who is a director or senior officer of the Resulting Issuer or a material operating subsidiary of the Resulting Issuer, provided that certain requirements of the Exchange are met, including that the new proposed transferee agrees to be bound by the terms of the Resulting Issuer Escrow Agreement. In the event of the bankruptcy of a holder of Resulting Issuer Escrow Shares, the Resulting Issuer Escrow Shares held by such holder may be transferred within escrow to the trustee in bankruptcy or other Person legally entitled to such Resulting Issuer Escrow Shares provided that certain prescribed Exchange requirements are met.

### Seed Sale Restrictions

Pursuant to Policy 5.4 of the Exchange Corporate Finance Manual entitled “*Escrow, Vendor Consideration and Resale Restrictions*”, certain non-principal holders of Resulting Issuer Shares will be subject to seed share resale restrictions (“**Seed Sale Restrictions**”). Seed Sale Restrictions are Exchange hold periods of various lengths which apply where seed shares are issued to non-principals by private companies in connection with the RTO. The terms of the Seed Sale Restrictions are based on the length of time such shares been held and the price at which such shares were originally issued. To the extent permissible under the Exchange polices, Seed Sale Restrictions will be imposed by imprinting legends on the applicable certificates representing such securities which set forth the particulars of the resale restrictions. An aggregate of 40,582,584 PsHolix Shares held by non-principal shareholders will be subject to a two-year hold period, with 20% released every six months, with the first release (20%) on the Effective Date.

Other than as disclosed above, no other securities of the Resulting Issuer are held in escrow or are anticipated to be held in escrow.

### Options to Purchase Securities

The Resulting Issuer is expected to adopt the Resulting Issuer Equity Incentive Plan in connection with the RTO. Metavista3D expects to have approved by its directors and shareholders, as applicable, the Resulting Issuer Equity Incentive Plan by way of unanimous written consent resolutions prior to completion of the RTO.

#### *Resulting Issuer Equity Incentive Plan*

The following information is intended as a brief description of the Resulting Issuer Equity Incentive Plan that is expected to be adopted prior to the completion of the RTO, and is qualified in its entirety by the full text of the Resulting Issuer Equity Incentive Plan attached as Appendix “G” to this Filing Statement.

The Resulting Issuer Equity Incentive Plan will authorize the board of directors of the Resulting Issuer to issue a variety of equity-based awards that provide different types of incentives to be granted to directors, officers, employees and consultants. The Resulting Issuer Incentive Equity Plan will be implemented concurrently with the Resulting Issuer listing the Resulting Issuer Shares on the TSXV. The Resulting Issuer Incentive Equity Plan will facilitate granting of Resulting Issuer Awards representing the right to receive one Resulting Issuer Share in accordance with the terms of the Resulting Issuer Incentive Equity

Plan.

Under the terms of the Resulting Issuer Incentive Equity Plan the board of directors (or a committee thereof) of the Resulting Issuer may grant Resulting Issuer Awards to eligible participants. Resulting Issuer Awards may be granted at any time and from time to time in order to (i) increase participants' interest in Resulting Issuer's welfare; (ii) provide incentives for participants to continue their services; (iii) reward participants for their performance of services, and (iv) provide a means through which the Resulting Issuer may attract and retain people to enter its employment. Participation in the Resulting Issuer Incentive Equity Plan is voluntary and, if an eligible participant agrees to participate, the grant of Resulting Issuer Awards will be evidenced by a grant agreement with each such participant. The interest of any participant in any Resulting Issuer Award is not assignable or transferable, whether voluntary, involuntary, by operation of law or otherwise, except upon the death of the participant.

The Resulting Issuer Incentive Equity Plan will provide that appropriate adjustments, if any, will be made by the board of directors of the Resulting Issuer in connection with a reclassification, reorganization or other change to the Resulting Issuer Shares, consolidation, distribution, merger or amalgamation, in the Resulting Issuer Shares issuable or amounts payable to preclude a dilution or enlargement of the benefits under the Resulting Issuer Incentive Equity Plan. In the event that a participant receives Resulting Issuer Shares in satisfaction of a Resulting Issuer Award during a black-out period, such participant shall not be entitled to sell or otherwise dispose of such Resulting Issuer Shares until such black-out period has expired.

The maximum number of Resulting Issuer Shares reserved for issuance under the Resulting Issuer Incentive Equity Plan will be 10% of the aggregate number of Resulting Issuer Shares issued and outstanding from time to time, provided that no more than 5% of the aggregate number of Resulting Issuer Shares issued and outstanding from time to time may be reserved to any one individual under the Resulting Issuer Equity Incentive Plan or any other proposed or established share-based compensation arrangement within any one-year period. The aggregate number of Resulting Issuer Shares (i) issued to insiders under the Resulting Issuer Equity Incentive Plan or any other proposed or established share-based compensation arrangement within any one-year period and (ii) issuable to insiders at any time under the Resulting Issuer Incentive Equity Plan or any other proposed or established share-based compensation arrangement, shall in each case not exceed 10% of the aggregate number of issued and outstanding Resulting Issuer Shares from time to time or such other number as may be approved by the TSXV and the shareholders of the Resulting Issuer from time to time.

In addition, at all times when the Resulting Issuer is listed on the TSXV: (i) the total number of Resulting Issuer Shares which may be reserved for issuance to any one eligible participant under the Resulting Issuer Incentive Equity Plan together with all of the Resulting Issuer's other previously established or proposed share compensation arrangements shall not exceed 5% of the issued and outstanding Resulting Issuer Shares on the grant date (on a non-diluted basis); (ii) the aggregate number of Resulting Issuer Awards to any one eligible participant that is a consultant of the Resulting Issuer in any 12 month period must not exceed 2% of the issued Resulting Issuer Shares calculated at the first such grant date; (iii) the aggregate number of Resulting Issuer Options to all persons retained to provide investor relations activities must not exceed 2% of the issued Resulting Issuer Shares in any 12-month period calculated at the first such grant date (and including any eligible participant that performs investor relations activities and/or whose role or duties primarily consist of investor relations activities); (iv) Resulting Issuer Options granted to any person retained to provide investor relations activities must vest in a period of not less than 12 months from the date of grant of the Resulting Issuer Award and with no more than 25% of the Resulting Issuer Options vesting in any three (3) month period notwithstanding any other provision of the Resulting Issuer Equity Incentive Plan; (v) the aggregate number of share units to any one eligible participant must not exceed (a) 1% of the issued Resulting Issuer Shares at the first such grant date and (b) 2% of the issued Resulting Issuer Shares in any 12-month period calculated at the first such grant date. At all times when the Resulting Issuer is listed on the TSXV, the Resulting Issuer is required to seek annual TSXV and shareholder approval for the Resulting Issuer Equity Incentive Plan in conformity with the rules of the TSXV.

The board of the Resulting Issuer shall determine the vesting provisions applicable to a Resulting Issuer Award at the time of grant. The exercise price of any Resulting Issuer Option shall be fixed by the board of directors when such Resulting Issuer Option is granted, but shall be no less than the five-day volume weighted average trading price of the Resulting Issuer Shares on the TSXV on the day prior to the date of grant (the "**Resulting Issuer Market Value**"). A Resulting Issuer Option shall be exercisable during a period established by the board of directors, which shall commence on the date of the grant and shall terminate no later than ten years after the date of granting the Resulting Issuer Option, or such shorter period of time as the board of the Resulting Issuer may determine.

The Resulting Issuer Incentive Equity Plan will provide that the exercise period shall automatically be extended if the date on which such Resulting Issuer Option is scheduled to terminate shall fall during a black-out period. In such cases, the extended exercise period shall terminate 10 Business Days following the last day of the blackout-period.

The following table describes the impact of certain events upon the rights of holders of Resulting Issuer Awards under the

Resulting Issuer Incentive Equity Plan, including termination for cause, resignation, termination other than for cause, retirement and death, subject to the terms of a participant's employment agreement:

Event Provisions	Provisions
Termination for Cause	Immediate expiration and termination of all vested and unvested Resulting Issuer Options upon notification being given of such termination for cause.
Termination without Cause	Unless otherwise set out in a Resulting Issuer Award, unvested Resulting Issuer Options will continue to vest in accordance with their terms and may be exercised or surrendered at any time during the period that terminates on the earlier of (i) the expiry date of the Resulting Issuer Option or (ii) the 90th day after termination.
Death	Unless otherwise set out in a Resulting Issuer Award, all unvested Resulting Issuer Options shall vest immediately and may be exercised or surrendered at any time during the period that terminates on the earlier of (i) the expiry date of the Resulting Issuer Option or (ii) the first anniversary following death.
Retirement	Unless otherwise set out in a Resulting Issuer Award, unvested Resulting Issuer Options will continue to vest in accordance with their terms and may be exercised or surrendered at any time during the period that terminates on the earlier of (i) the expiry date of the Resulting Issuer Option or (ii) the first anniversary following retirement.
Resignation	Unless otherwise set out in a Resulting Issuer Award, all unvested Resulting Issuer Options shall terminate and expire immediately and the vested portion may be exercised or surrendered at any time during the period that terminates on the earlier of (i) the expiry date of the Resulting Issuer Option or (ii) 90 days after resignation.
Disability or Leave of Absence	Unless otherwise set out in a Resulting Issuer Award, unvested Resulting Issuer Options will continue to vest in accordance with their terms and may be exercised or surrendered at any time until the expiry date of the Resulting Issuer Option.

In connection with a change of control of the Resulting Issuer, the Resulting Issuer Board will take such steps as are reasonably necessary or desirable to cause the conversion or exchange or replacement of outstanding Resulting Issuer Awards into, or for, rights or other securities of substantially equivalent (or greater) value in the continuing entity; provided that the Resulting Issuer Board may accelerate the vesting of Resulting Issuer Awards if: (i) the required steps to cause the conversion or exchange or replacement of Resulting Issuer Awards are impossible or impracticable to take or are not being taken by the parties required to take such steps (other than the Resulting Issuer); or (ii) the Resulting Issuer has entered into an agreement which, if completed, would result in a change of control and the counterparty or counterparties to such agreement require that all outstanding Resulting Issuer Awards be exercised immediately before the effective time of such transaction or terminated on or after the effective time of such transaction. If a participant is terminated without cause or resigns as a result of constructive dismissal during the 2 year period following a change of control, or after the Resulting Issuer has signed a written agreement to effect a change of control but before the change of control is completed, then any unvested Resulting Issuer Awards will immediately vest and may be exercised within 90 days of such date.

The Resulting Issuer Board may, in its sole discretion, suspend or terminate the Resulting Issuer Equity Incentive Plan at any time, or from time to time, amend, revise or discontinue the terms and conditions of the Resulting Issuer Equity Incentive Plan or of any Resulting Issuer Award granted under the Resulting Issuer Equity Incentive Plan and any grant agreement relating thereto, subject to any required regulatory and TSXV approval, provided that such suspension, termination, amendment, or revision will not adversely alter or impair any Resulting Issuer Award previously granted except as permitted by the terms of the Resulting Issuer Equity Incentive Plan or as required by applicable laws.

The Resulting Issuer Board may amend the Resulting Issuer Equity Incentive Plan or any Resulting Issuer Award at any time without the consent of a participant; provided that such amendment shall (i) not adversely alter or impair any Resulting Issuer Award previously granted, except as permitted by the terms of the Resulting Issuer Equity Incentive Plan, (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the TSXV, and (iii) be subject to shareholder approval, where required by law, the requirements of the TSXV or the Resulting Issuer Equity Incentive

Plan; provided, however, that shareholder approval shall not be required for the following amendments and the Resulting Issuer Board may make any changes which may include but are not limited to:

- amendments of a general housekeeping or clerical nature that, among others, clarify, correct or rectify any ambiguity, inconsistency, defective provision, error or omission in the Resulting Issuer Equity Incentive Plan;
- any amendment necessary to comply with applicable law or the requirements of the TSXV or any other regulatory body (provided, however, that the TSXV may require shareholder approval of any such amendments);
- amendments necessary for Resulting Issuer Awards to qualify for favorable treatment under applicable tax laws;
- amendments to the vesting provisions of the Resulting Issuer Equity Incentive Plan or any Resulting Issuer Award;
- amendments to include or modify a cashless exercise feature, payable in cash or Resulting Issuer Shares, which provides for a full deduction of the number of underlying Resulting Issuer Shares from the Resulting Issuer Equity Incentive Plan maximum;
- amendments to the termination or early termination provisions of the Resulting Issuer Equity Incentive Plan or any Resulting Issuer Award, whether or not such Resulting Issuer Award is held by an insider of the Resulting Issuer, provided such amendment does not entail an extension beyond the original expiry date of the Resulting Issuer Award;
- amendments necessary to suspend or terminate the Resulting Issuer Equity Incentive Plan; and
- any other amendment that does not require the approval of the shareholders,

provided that the alteration, amendment or variance does not:

- increase the maximum number of Resulting Issuer Shares issuable under the Resulting Issuer Equity Incentive Plan, other than pursuant to the adjustment provisions;
- any amendment to the Resulting Issuer Equity Incentive Plan that increases the length of the period after a Blackout Period during which Resulting Issuer Options may be exercised;
- reduce the exercise price of the Resulting Issuer Awards;
- any amendment that would permit the introduction of non-employee directors of the Resulting Issuer as participants under the Resulting Issuer Equity Incentive Plan;
- remove or exceed the insider participation limit;
- any amendment extending the term of a Resulting Issuer Option beyond the original expiry date, other than in connection with a blackout period;
- any amendment that would allow for the transfer or assignment of Resulting Issuer Awards under this Resulting Issuer Equity Incentive Plan, other than for normal estate settlement purposes;
- amendments required to be approved by security holders under applicable law (including the rules, regulations and policies of the TSXV); or
- amend the amendment provisions of the Resulting Issuer Equity Incentive Plan.

No such amendment to the Resulting Issuer Equity Incentive Plan shall cause the Resulting Issuer Equity Incentive Plan in respect of Resulting Issuer RSUs to cease to be a plan described in section 7 of the Tax Act or any successor to such provision.

See “*Part V – Information Concerning the Resulting Issuer – Employment, Consulting and Management Agreements*”.

### **Material Contracts**

The material contracts of the Resulting Issuer are the material contracts of Metavista3D as described under “*Part III - Information Concerning Metavista3D - Material Contracts*” and PsHolix as described under “*Part IV - Information Concerning PsHolix - Material Contracts*”.

### **Stock Exchange Listing**

This application is made to list the Resulting Issuer Shares on the TSXV under the symbol "DDD". The TSXV conditionally approved the Listing of the Resulting Issuer Shares on May 6, 2024. The Listing is subject to the fulfillment of all of the requirements of the TSXV. There can be no assurance that the TSXV will list the Resulting Issuer Shares. If the requirements of the TSXV are fulfilled, the Listing will be completed on the date the TSXV issues a Final Exchange Bulletin in respect of the Listing, which is expected to be shortly following the Effective Date.

**Auditors**

It is proposed that Stern & Lovrics LLP will be appointed as the auditors of the Resulting Issuer.

**Transfer Agent and Registrar**

It is proposed that Endeavour Trust will be the transfer agent and registrar for the Resulting Issuer Shares.

**Risk Factors**

Following the completion of the Transaction, Resulting Issuer will carry on the same activities as those carried on by PsHolix as described in this Filing Statement. See "*Part VI - Risk Factors*".

**Other Material Facts**

Neither Metavista3D nor PsHolix is aware of any other material facts except as otherwise set forth herein.

*[Part VI begins on following page]*

## **PART VI – RISK FACTORS**

An investment in the securities of Metavista3D, PsHolix or the Resulting Issuer is highly speculative, involves a high degree of risk and should be undertaken only by Persons whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. Prior to investing in such securities, you should carefully consider the risks described below, together with other information included in or incorporated by reference into this Filing Statement and filed on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). If any of the following risks materialize, the business, financial condition, results of operation and future prospects of Metavista3D, PsHolix and the Resulting Issuer will likely be materially and adversely affected. This could cause actual future events to differ materially from those described in forward-looking statements and may cause the trading price of the Resulting Issuer's securities to decline.

The risks presented below should not be considered exhaustive and may not be all the risks the Resulting Issuer may face. Management of PsHolix believes that factors set out below could cause actual results to be different from expected and historical results. Other sections of this Filing Statement include additional factors that could have an effect on the business and financial performance of the Resulting Issuer's business following the completion of the Transaction. New risks may emerge from time to time and management may not be able to predict all of them or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. You should not rely upon forward-looking statements as a prediction of future results.

References below to "PsHolix" will, as the context permits or requires, be read to include the "Resulting Issuer" upon the completion of the Transaction. Furthermore, references below to the "Resulting Issuer" refer to the Resulting Issuer and all of its subsidiaries, as applicable.

### **Risks Related to the Transaction**

#### *Completion of the Transaction and Exchange Approval*

The completion of the Transaction is subject to several conditions precedent. There can be no assurance that the Transaction will be completed on the terms set out in the Share Exchange Agreement, as negotiated, or at all. In the event that any of the conditions precedent are not satisfied or waived, the Transaction may not be completed. In addition, there is no guarantee that the Resulting Issuer will be able to satisfy the requirements of the Exchange such that it will issue the Final Exchange Bulletin. See "*Part I – Information Concerning the Transaction*". There is no certainty that these conditions will be satisfied on a timely basis or at all.

If the Transaction is not completed, PsHolix and Metavista3D will each remain liable for significant consulting, accounting, legal and other costs relating to the Transaction and will not realize anticipated benefits of the Transaction.

#### *Termination of the Share Exchange Agreement in Certain Circumstances*

Each of PsHolix and Metavista3D has the right to terminate the Share Exchange Agreement in certain circumstances. Accordingly, there is no certainty, nor can the parties provide any assurances that the Share Exchange Agreement will not be terminated by any of PsHolix and Metavista3D before the completion of the Transaction. Certain costs related to the Transaction, such as legal and accounting fees, must be paid by PsHolix and Metavista3D regardless if the Transaction is completed. See "*Part I – Information Concerning the Transaction*".

#### *The Transaction Will Have a Dilutive Effect on the Ownership Interest of Metavista3D Shareholders*

The issuance of Resulting Issuer Shares pursuant to the Transaction if it is completed will have a very significant dilutive effect on the ownership interest of the current Metavista3D Shareholders.

#### *The Transaction May Divert the Attention of Management of PsHolix*

The Transaction could cause the attention of management of PsHolix to be diverted from their day-to-day operations. These disruptions could be exacerbated by a delay in completion of the Transaction and could have an adverse effect on the business, operating results or prospects of PsHolix regardless of whether the Transaction is ultimately completed, or of the Resulting Issuer if the Transaction is completed.

### *Tax Consequences*

The transactions described herein may have tax consequences in Canada, or elsewhere, depending on each particular existing or prospective shareholder's specific circumstances. Such tax consequences are not described herein and this Filing Statement is not intended to be, nor should it be construed to be, legal or tax advice to any particular shareholder. Existing and prospective shareholders should consult their own tax advisors with respect to any such tax considerations.

### *PsHolix May Not Realize Anticipated Benefits of the Transaction*

The Transaction is proposed to strengthen the position of PsHolix in the technology industry and to create the opportunity to realize certain benefits. Achieving the benefits of the Transaction depends in part on the ability of PsHolix to effectively capitalize on its scale, to realize the anticipated capital and operating synergies, to profitably sequence the growth prospects of its asset base and to maximize the potential of its improved growth opportunities and capital funding opportunities. A variety of factors, including those risk factors set forth in this Filing Statement may adversely affect the ability of PsHolix to achieve the anticipated benefits of the Transaction.

### *Pro Forma Financial Statements*

The pro-forma financial statements attached to this Filing Statement and information derived therefrom contained in this Filing Statement are presented for illustrative purposes only and may not be an indication of PsHolix's financial condition following the Transaction for several reasons. For example, such pro-forma financial statements have been derived from the historical financial statements of PsHolix and certain assumptions have been made. The information upon which these assumptions have been made is historical, preliminary and subject to change. Moreover, the pro-forma financial statements do not reflect all costs that are expected to be incurred by PsHolix in connection with the Transaction. In addition, the assumptions used in preparing the pro-forma financial statements may not prove to be accurate.

### **Risk Factors Relating to the Resulting Issuer Shares**

#### *Market Price and Listing of Resulting Issuer Shares*

The Resulting Issuer is seeking to have the Resulting Issuer Shares listed and posted for trading on the Exchange. The listing of the Resulting Issuer Shares will be subject to the satisfaction of all of the Exchange's initial listing requirements. If the Resulting Issuer receives final approval for listing the Resulting Issuer Shares on the Exchange, there is no assurance that it will maintain such listing on the Exchange or a listing on any other exchange or quotation service. There can be no assurance that an active trading market will develop or be sustained for the Resulting Issuer Shares. Shareholders may not be able to resell the Resulting Issuer Shares, which may affect the pricing of the Resulting Issuer Shares in the secondary market, the transparency and availability of trading prices and the liquidity of the Resulting Issuer Shares. If an active or liquid market for the Resulting Issuer Shares fails to develop or be sustained, the price at which the Resulting Issuer Shares trade may be adversely affected. An investment in PsHolix's securities is highly speculative, due to the high-risk nature of its business, lack of diversification and the present stage of its development. Shareholders of the Resulting Issuer may lose their entire investment.

If the Resulting Issuer Shares are publicly traded, the market price of the Resulting Issuer Shares may be affected by many variables not directly related to the corporate performance of PsHolix, including the market in which it is traded, the strength of the economy generally, the availability and attractiveness of alternative investments and the breadth of the public market for its shares. The effect of these and other factors on the market price of the Resulting Issuer Shares in the future cannot be predicted. The lack of an active public market could have a material adverse effect on the price of the Resulting Issuer Shares.

#### *The Market Price of Resulting Issuer Shares May Be Volatile*

The market price of Resulting Issuer Shares could be subject to significant fluctuations following completion of the Transaction. In addition, securities markets worldwide have experienced, and are likely to continue to experience, significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions and the risk factors described in this Filing Statement could subject the market price of Resulting Issuer Shares to wide price fluctuations regardless of the Resulting Issuer's operating performance.

#### *The Resulting Issuer May Issue Additional Equity Securities*

Following completion of the Transaction, the Resulting Issuer may issue equity securities and or securities convertible into

equity securities to finance its activities, including in order to finance acquisitions. If the Resulting Issuer were to issue additional equity securities the ownership interest of existing shareholders may be diluted and some or all of the Resulting Issuer's financial measures on a per share basis could be reduced.

#### *Value Assigned to PsHolix May Be Incorrect*

The valuation placed on PsHolix for the purposes of the Transaction has been determined by negotiation among PsHolix and Metavista3D. There can be no assurance that the number of Resulting Issuer Shares will not, in the fullness of time, prove to be excessive. If the market determines that the number of Resulting Issuer Shares is excessive, the market price of the Resulting Issuer Shares will be adversely affected.

#### *No Assurance of Payment of Dividends*

The declaration, timing, amount and payment of dividends are at the discretion of the board of directors of the Resulting Issuer and will depend upon the Resulting Issuer's future earnings, cash flows, acquisition capital requirements and financial condition, and other relevant factors. There can be no assurance that the Resulting Issuer will declare a dividend on a quarterly, annual or other basis.

### **Risks Related to Resulting Issuer's Business**

#### *Limited Operating History*

PsHolix has a limited operating history. PsHolix does not have any history of earnings or profitability. The likelihood of success of the Resulting Issuer must be considered in light of the problems, expenses, difficulties, complication and delays frequently encountered in connection with the establishment of any business particularly in the technology sector. The Resulting Issuer will have limited financial resources and there is no assurance that additional funding will be available to it for further operations or to fulfill its obligations under applicable agreements. There is no assurance that the Resulting Issuer will be able to generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

#### *The Resulting Issuer May Not Use the Available Funds as Described in this Filing Statement*

The Resulting Issuer currently intends to use its available funds as set out in this Filing Statement. However, the Resulting Issuer Board and/or management will have discretion in the actual application of the available funds and may elect to allocate them differently from that described in the Filing Statement if they believe it would be in the Resulting Issuer's best interests to do so. Shareholders may not agree with the manner in which the Resulting Issuer Board and/or management chooses to allocate and spend the net proceeds. The failure by the Resulting Issuer Board and/or management to apply these funds effectively could have a material adverse effect on the Resulting Issuer's profitability, results of operations and financial condition and the trading price of its securities.

#### *Financing Risks*

PsHolix expects to be substantially dependent upon the equity and debt capital markets or alternative sources of funding to pursue additional investments. There can be no assurance that such financing will be available to the Resulting Issuer on acceptable terms or at all.

From time to time, the Resulting Issuer may rely on debt financing for a portion of its business activities, including capital and operating expenditures. There are no assurances that the Resulting Issuer will be able to comply at all times with any covenants under its debt arrangements, if applicable; nor are there assurances that the Resulting Issuer will be able to secure new financing that may be necessary to finance its operations and capital growth program. Any failure of the Resulting Issuer to secure financing or refinancing, to obtain new financing or to comply with applicable covenants under its borrowings could have a material adverse effect on the Resulting Issuer's financial results. Further, any inability of the Resulting Issuer to obtain new financing may limit its ability to support future growth.

Additional equity or debt financings may significantly dilute positions held by shareholders of the Resulting Issuer, increase the Resulting Issuer's leverage or require the Resulting Issuer to grant security over its assets. If the Resulting Issuer is unable to obtain such financing, it may not be able to develop the Patents or execute on its business strategy. If the Resulting Issuer is unable to obtain financing for business activities, it may determine to allocate income, if any, from other investments to finance business activities.

### *Net Proceeds*

The Resulting Issuer's management will have broad discretion in using the net proceeds from the Finco Acquisition and PsHolix Concurrent Financing in ways that it deems most efficient. The application of the proceeds to various items may not benefit the business or increase its value. If proceeds are not applied effectively, this misapplication could adversely affect its business, results of operations and financial condition.

### *Currency Rate Risk*

The Resulting Issuer may be subject to currency risks. The Resulting Issuer's reporting currency is the Canadian dollar, which is exposed to fluctuations against other currencies. The Resulting Issuer's primary operations are located in Europe and so subject to fluctuations between the Canadian dollar and the euro. Should the Resulting Issuer expand its operations into additional countries, its expenditures and obligations may be incurred in foreign currencies. As such, the Resulting Issuer's results of operations may become subject to foreign currency fluctuation risks and such fluctuations may adversely affect the financial position and operating results of the Resulting Issuer. The Resulting Issuer has not undertaken to mitigate transactional volatility in the euro at this time. The Resulting Issuer may, however, enter into foreign currency forward contracts in order to match or partially offset existing currency exposures.

### *Reliance on Key Personnel*

The Resulting Issuer's development will depend on the efforts of key management and other key personnel. Loss of any of these people, particularly to competitors, could have a material adverse effect on the Resulting Issuer's business. Further, with respect to future development of the Resulting Issuer's Patents, it may become necessary to attract both international and local personnel for such development. The marketplace for key skilled personnel is becoming more competitive, which means the cost of hiring, training and retaining such personnel may increase. Factors outside the Resulting Issuer's control, including competition for human capital and the high level of technical expertise and experience required to execute this development, will affect the Resulting Issuer's ability to employ the specific personnel required. Due to the relatively small size of the Resulting Issuer, the failure to retain or attract a sufficient number of key skilled personnel could have a material adverse effect on the Resulting Issuer's business, results of future operations and financial condition. The Resulting Issuer does not intend to take out 'key person' insurance in respect of any directors, officers or other employees.

### *Conflicts of Interest*

Certain of the directors and officers of the Resulting Issuer also serve as directors and/or officers of other technology companies and consequently there exists the possibility for such directors and officers to be in a position of conflict. Any decision made by any of such directors and officers involving the Resulting Issuer should be made in accordance with their duties and obligations to deal fairly and in good faith with a view to the best interests of the Resulting Issuer and its shareholders. In addition, each of the directors is required to declare and refrain from voting on any matter in which such directors may have a conflict of interest in accordance with the procedures set forth in the BCBCA and other applicable laws.

## **Risk Factors Relating to the Technology Industry**

### *The Resulting Issuer may be unable to make the substantial and productive research and development investments*

The 3D virtual reality industry requires substantial investment in research and development in order to develop and bring to market new and enhanced technologies and products. The Resulting Issuer's products originated with research and development efforts and have provided the Resulting Issuer with a significant competitive advantage. The Resulting Issuer is committed to investing in new product development internally in order to stay competitive in its markets and intends to maintain research and development and design capabilities for new solutions. It is uncertain whether the Resulting Issuer will have sufficient resources to maintain the level of investment in research and development required to remain competitive. In addition, it is uncertain that the technologies which are the focus of the Resulting Issuer's research and development expenditures will become commercially successful.

*If the Resulting Issuer fails to develop and introduce new or enhanced products on a timely basis, its ability to attract and retain customers could be impaired and its competitive position could be harmed*

The Resulting Issuer operates in a dynamic environment characterized by rapidly changing technologies and industry standards

and technological obsolescence. To compete successfully, the Resulting Issuer must design, develop, market and sell new or enhanced products that meet the cost and performance expectations of customers. The introduction of new products by competitors, the market acceptance of products based on new or alternative technologies, or the emergence of new industry standards could render the Resulting Issuer existing or future products obsolete. The Resulting Issuer's failure to anticipate or timely develop new or enhanced products or technologies in response to technological shifts could result in decreased revenue and its competitors winning more competitive bid processes. In particular, the Resulting Issuer may experience difficulties with product design, manufacturing, marketing, or certification that could delay or prevent development, introduction or marketing of new or enhanced products. If the Resulting Issuer fails to introduce new or enhanced products that meet the needs of customers or penetrate new markets in a timely fashion, it will lose market share and operating results will be adversely affected.

### *Competition*

The Resulting Issuer's technology relies on patent and other intellectual property protection laws. Other products and technologies have been, and could eventually be, introduced in the marketplace by companies that target some of the same customers as the Resulting Issuer. These competitors could have significant financial resources to develop and commercialize their products, which could adversely affect the Resulting Issuer's activities, revenues, financial position and operating results.

### *Intellectual Property*

The intellectual property rights of the Resulting Issuer could be incomplete, invalid, skirted, challenged, or rendered unenforceable. In addition, such intellectual property rights in the process of being approved could be denied or not offer the desired protection. Lawsuits could be required to enforce intellectual property rights of the Resulting Issuer. These disputes could be very expensive, with no guarantee of success. The loss of an intellectual property right could adversely affect the Resulting Issuer's activities, revenues, financial position and operating results.

### *Evolving Industries*

The interactive, 3D and virtual reality entertainment industries are relatively new and continue to evolve. Whether these industries grow and whether the Resulting Issuer continues to succeed, will be affected by, among other things, developments in social networks, legal and regulatory developments, data and information privacy and payment processing laws and regulations, and other factors that the Issuer is unable to predict and which are beyond its control. Given the dynamic evolution of these industries, it can be difficult to plan strategically, including as it relates to product launches in new or existing jurisdictions which may be delayed or denied, and it is possible that competitors will be more successful than the Issuer at adapting to change and pursuing business.

### *Litigation*

the Resulting Issuer may be subject to litigation claims through the ordinary course of its business operations or otherwise, regarding, among other things, employment matters, tax matters, security of customer and employee personal information, third-party contracts, marketing, intellectual property right infringement, its current and former operations and the operations of businesses it acquired or may acquire in the future prior to their respective acquisitions. Litigation to defend the Issuer against claims by third parties, or to enforce any rights that it may have against third parties, may be necessary, which could result in substantial costs and diversion of its resources, causing a material adverse effect on its business, financial condition and results of operations. Given the nature of the Resulting Issuer's business, it is, and may from time to time in the future be, party to various, and at times numerous, legal, administrative and regulatory inquiries, investigations, proceedings and claims that arise in the ordinary course of business. Because the outcome of such legal matters is inherently uncertain, if one or more of such legal matters were to be resolved against the Issuer for amounts in excess of management's expectations or any applicable insurance coverage or indemnification right, or if such legal matters result in decrees or orders preventing it from offering certain features, functionalities, products or services, or requires that it changes its development process or other business practices, its results of operations and financial condition could be materially adversely affected. Any litigation to which the Resulting Issuer may be a party may result in an onerous or unfavorable judgment that may not be reversed upon appeal, or in payments of substantial monetary damages or fines, the posting of bonds requiring significant collateral, letters of credit or similar instruments.

### *The Resulting Issuer's products must conform to industry standards in order to be accepted by end users*

Generally, the Resulting Issuer's technology will comprise only a part of a service offering to end users. All components of these devices must uniformly comply with industry standards in order to operate together. The Resulting Issuer depends on companies

that provide other components of the devices to support prevailing industry standards. Many of these companies are significantly larger and more influential in driving industry standards. Some industry standards may not be widely adopted or implemented uniformly, and competing standards may emerge that may be preferred by the Resulting Issuer's customers or end users. If larger companies do not support the same industry standards as the Resulting Issuer, or if competing standards emerge, market acceptance of the Resulting Issuer's products could be adversely affected, which would harm the Resulting Issuer's business.

*[Part VII begins on following page]*

## **PART VII – GENERAL MATTERS**

### **Sponsorship**

Metavista3D and PsHolix have applied to the TSXV for a waiver from the sponsorship requirement in connection with its application to list the Resulting Issuer Shares on the TSXV. There can be no assurance that the waiver will be granted by the TSXV.

### **Experts**

#### *Interest of Experts*

No Person or Company whose profession or business gives authority to a statement made by the Person or Company and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement holds any beneficial interest, direct or indirect, in any securities or property of the Resulting Issuer, or an Associate or Affiliate.

Stern & Lovrics LLP is the external auditor of Metavista3D. Audit Solution AG is the external auditor of PsHolix. Stern & Lovrics LLP is independent of Metavista3D within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia. Audit Solution AG is independent of PsHolix within the meaning of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards board for Accountants (IESBA Code).

#### *Expert Reports*

There have been no other expert reports prepared to support the recommendation of the boards of directors of Metavista3D and PsHolix.

### **Other Material Facts**

Metavista3D and PsHolix are not aware of any other material facts relating to Metavista3D, PsHolix or the Resulting Issuer or to the Transaction that are not disclosed under the preceding items and are necessary in order for this Filing Statement to contain full, true and plain disclosure of all material facts relating to Metavista3D, PsHolix and the Resulting Issuer, assuming Completion of the Transaction, other than those set forth herein.

### **Approval of Metavista3D Board and PsHolix Board**

The contents of this Filing Statement and the appendices attached hereto have been approved by the directors of Metavista3D and PsHolix.

**CERTIFICATE OF METAVISTA3D INC.**

The foregoing document constitutes full, true and plain disclosure of all material facts relating to the securities of Metavista3D Inc. assuming completion of the Transaction.

*“Kirill Kompaniyets”* (signed)

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**Chief Executive Officer**

*“Kirill Kompaniyets”* (signed)

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**Chief Financial Officer**

*“Jeffrey Carlson”* (signed)

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**Director**

*“Michael Pagliocca”* (signed)

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**Director**

**CERTIFICATE OF PSHOLIX AG**

The foregoing document constitutes full, true and plain disclosure of all material facts relating to the securities of PsHolix AG, assuming completion of the Transaction.

*“Sven Kaufmann”* (signed)

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**Chief Executive Officer**

*“Christina Kaufmann”* (signed)

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**Director**

## **APPENDIX "A"**

### **FORM 2B PERSONAL INFORMATION COLLECTION POLICY**

#### **Collection, Use and Disclosure**

TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including TSX Venture Exchange and Toronto Stock Exchange, (collectively referred to as the "Exchange") collect the information contained in or submitted pursuant to Form 2B (which may include personal, confidential, non-public or other information) and use it for the following purposes:

- to conduct background checks,
- to verify the Personal Information that has been provided about each individual,
- to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Applicant,
- to consider the eligibility of the Applicant to list on the Exchange,
- to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Applicant, or its associates or affiliates, including information as to such individuals' involvement with any other reporting issuers
- to detect and prevent fraud, and
- to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the capital markets in Canada.

Personal Information the Exchange collects may also be disclosed:

- (a) to securities regulators and regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, and each of their subsidiaries, affiliates, regulators and authorized agents, for the purposes described above, and these agencies and organizations may use the information in their own investigations;
- (b) on the Exchange's website or through printed materials published by or pursuant to the directions of the Exchange for the purposes described above; and
- (c) as otherwise permitted or required by law.

The Exchange may from time to time use third parties to process information or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers for the purposes described above.

#### **Questions**

If you have any questions or enquiries regarding the policy outlined above or about our privacy practices, please send a written request to: Chief Privacy Officer, TMX Group, The Exchange Tower, 130 King Street West, Toronto, Ontario, M5X 1J2.

**APPENDIX "B"**

**FINANCIAL STATEMENTS OF METAVISTA3D**

See attached.

**METAVISTA3D INC. (Formerly 1344340 B.C. LTD.)**

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

**Stern & Lovrics** LLP  
Chartered Professional Accountants

Samuel V. Stern, BA, CPA, CA  
George G. Lovrics, BComm, CPA, CA

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Nazli Dewji, BA, CPA, CMA

September 23, 2024

Metavista3D Inc. (Formerly 1344340 B.C. Ltd.)  
1000-595 Burrard St.  
Vancouver, British Columbia  
V7X 1S8

Dear Mr. Kirill Kompaniyets, CEO:

In accordance with our engagement letter dated September 18, 2024 we have performed an interim review of the statement of financial position of Metavista3D Inc. (Formerly 1344340 B.C. Ltd.) as at June 30, 2024, the interim statements of loss and comprehensive loss for the three month and six month periods ended June 30, 2024, and the interim statement of changes in shareholders' equity and cash flows for the six month period then ended. These financial statements are the responsibility of the Company's management.

We performed our interim review in accordance with Canadian generally accepted standards for a review of interim financial statements by an entity's auditor.

An interim review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements. Accordingly, we do not express such an opinion. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit.

Based on our interim review, we are not aware of any material modification that needs to be made for these interim financial statements to be in accordance with the International Financial Reporting Standards (IFRS).

This report is solely for the use of the directors of Metavista3D Inc. (Formerly 1344340 B.C. Ltd.) to assist it in discharging its regulatory obligation to review these financial statements, and should not be used for any other purpose.

STERN & LOVRICS LLP  
Licensed Public Accountants

*Stern & Lovrics LLP*

**METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

## Condensed Interim Statements of Financial Position

(Expressed in Canadian Dollars)

Unaudited

As at		June 30, 2024	December 31, 2023
	Notes	\$	\$
<b>ASSETS</b>			
<b>Current</b>			
Cash		14,148	28,697
Loans receivable		36,878	36,878
<b>TOTAL ASSETS</b>		<b>51,026</b>	<b>65,575</b>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>			
<b>Current</b>			
Accounts payable and accrued liabilities		87,640	37,921
Loans payable	5	152,103	111,210
<b>TOTAL LIABILITIES</b>		<b>239,743</b>	<b>149,131</b>
<b>SHAREHOLDER'S EQUITY</b>			
Share capital	6	5,000	5,000
Deficit		(193,717)	(88,556)
<b>Total shareholder's equity</b>		<b>(188,717)</b>	<b>(83,556)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>		<b>51,026</b>	<b>65,575</b>

Nature of operations and going concern (Note 1)

Subsequent events (Note 11)

Approved on behalf of the Board on September 23, 2024:

"Kirill Kompaniyets"

Kirill Kompaniyets - Interim CEO/CFO / Director

"Jeff Carlson"

Jeff Carlson - Director

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

**METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**  
Condensed Interim Statements of Net Loss and Comprehensive Loss  
(Expressed in Canadian Dollars)  
Unaudited

	<b>Three months ended June 30, 2024</b>	Three months ended June 30, 2023	<b>Six months ended June 30, 2024</b>	Six months ended June 30, 2023
Professional fees	\$ 11,525	\$ 750	\$ 14,775	\$ 1,500
Legal expenses	25,685	2,347	79,916	29,030
Filing fees	10,470	-	10,470	-
	<b>\$ (47,680)</b>	<b>\$ (3,097)</b>	<b>\$ (105,161)</b>	<b>\$ (30,530)</b>
<b>Net loss and comprehensive loss for the period</b>	<b>\$ (47,680)</b>	<b>\$ (3,097)</b>	<b>\$ (105,161)</b>	<b>\$ (30,530)</b>
Weighted average number of shares outstanding				
- Basic and diluted	17,417,391	17,417,391	17,417,391	17,417,391
Basic and diluted loss per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)

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

**METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

## Condensed Interim Statements of Cash Flows

(Expressed in Canadian Dollars)

Unaudited

	Six months ended June 30, 2024	Six months ended June 30, 2023
	\$	\$
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>		
Net loss for the period	(105,161)	(30,530)
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	49,719	30,530
<b>Cash flows used in operating activities</b>	(55,442)	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
Loans from 1448125 B.C. Ltd	40,893	-
<b>Cash flows from financing activities</b>	40,893	-
Change in cash	(14,549)	-
Cash, beginning of period	28,697	-
<b>Cash, end of period</b>	14,148	-

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

**METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**  
Condensed Interim Statement of Changes in Shareholders' Equity  
(Expressed in Canadian Dollars)  
For the six months ended June 30, 2024 and June 30, 2023  
Unaudited

	Shares #	Shares Amount (\$)	Accumulated Deficit (\$)	Total (\$)
Balance, January 1, 2023	17,417,391	5,000	(21,444)	(16,444)
Net Loss for the period	-	-	(30,530)	(30,530)
<b>Balance, June 30, 2023</b>	<b>17,417,391</b>	<b>5,000</b>	<b>(51,974)</b>	<b>(46,974)</b>
<b>Balance, January 1, 2024</b>	<b>17,417,391</b>	<b>5,000</b>	<b>(88,556)</b>	<b>(83,556)</b>
Net Loss for the period	-	-	(105,161)	(105,161)
<b>Balance, June 30, 2024</b>	<b>17,417,391</b>	<b>5,000</b>	<b>(193,717)</b>	<b>(188,717)</b>

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

## METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### 1. NATURE OF BUSINESS AND GOING CONCERN

Metavista3D Inc (formerly 1344340 B.C. Ltd.) (the “Company”) was incorporated under the Business Corporations Act (British Columbia) (the “BCBCA”) on January 24, 2022. The head office and records and registered office is located at 1 Adelaide Street, Suite 801, Toronto, Ontario M5C 2V9. The Company changed its name to Metavista3D Inc on May 8, 2023.

The Company is investigating and evaluating business opportunities to either acquire or in which to participate.

On March 25, 2022, 1319741 B.C. Ltd. (“741”) announced that it entered into an arrangement agreement (the “**Arrangement Agreement**”) on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the “**Company**”), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the “**741 Subs**”) pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Plan of Arrangement**”). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the “**Shareholders**”), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the “**Court**”) for the Plan of Arrangement on March 8, 2022 and received a final order (the “**Final Order**”) from the Court approving the Plan of Arrangement on March 22, 2022.

On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the “**New Common Shares**”) and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the “**Reorganization Shares**”), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; (iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as “common shares” and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741.

On March 31, 2022, Shimcity Inc. (“**Shimcity**”) and 2657456 Ontario Inc. (“**265**”) (collectively, the “**Acquirors**”) announced that they acquired, directly and indirectly, 29,000,000 pre-consolidation common shares in the capital of the Company (“**Common Shares**”) and 29,000,000 pre-consolidation Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company. On September 22, 2022, the Company announced that the board has approved a 1,611,111.11:1 share split of the Company’s issued and outstanding common shares.

These interim condensed financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At June 30, 2024, the Company had no sources of revenue and an accumulated deficit of \$193,717 (December 31, 2023 - \$88,556). At June 30, 2024, the Company had cash of \$14,148 (December 31, 2023 - \$28,697) and working capital deficit of \$188,717 (December 31, 2023 – deficit of \$83,556). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

## **METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **1. NATURE OF BUSINESS AND GOING CONCERN (continued)**

The Company's ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company's operations.

Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Continuing business as a going concern is dependent upon the ability of the Company to obtain additional debt or equity financing, both of which are uncertain. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

### **2. BASIS OF PREPARATION**

#### **(a) Statement of compliance and basis of presentation**

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") which include international accounting standards and interpretations ("IFRIC") as issued by the International Accounting Standards Board ("IASB").

These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency. The condensed interim financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained in the accounting policies set out in Note 3. Historical cost is generally based upon the fair value of the consideration given in exchange for assets.

These condensed interim financial statements for the three and six months ended June 30, 2024 was authorized by the Board of Directors for issuance on September 23, 2024.

#### **(b) Basis of measurement**

These condensed interim financial statements have been prepared on the going concern basis, under the historical cost convention, except for certain financial instruments that are measured at fair value, as explained in the accounting policies described herein.

#### **(c) Adoption of new and revised standards and interpretations**

##### ***New standards not yet adopted and interpretations issued but not yet effective***

At the date of authorization of these Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from the financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

## **METAVIDA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Significant judgments, estimates and assumptions**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

#### Significant Judgments

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

a. Deferred income taxes

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

b. Shares issued for non- cash consideration

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

#### Significant Estimates

a. Share-based payments

Share-based payments are determined using the Black-Scholes option pricing model based on the estimated fair value of all share-based awards at the date of grant and is expensed to the statement of loss and comprehensive income (loss) over each award's vesting period. The Black-Scholes option pricing model utilizes subjective assumptions such as expected price volatility and expected life of the option. Changes in these input assumptions can significantly affect the fair value estimate.

## **METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **(a) Loss per share**

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reported period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the year.

#### **(b) Income taxes**

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

##### *Deferred income tax*

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

#### **(c) Financial instruments**

The following table shows the classification of the Company's financial instruments under IFRS 9:

The Company classifies its financial assets in one of the following categories: (1) at fair value through profit or loss ("FVTPL"), (2) at amortized cost or (3) at fair value through other comprehensive income ("FVTOCI"). The classification depends on the purpose for which the financial assets were acquired, the business model in which they are managed and their cash flow characteristics. Management determines the classification of its financial assets at initial recognition.

## **METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Financial assets and liabilities at FVTPL*

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of profit or loss in the period in which they arise.

#### *Amortized cost*

Financial assets and liabilities at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current or non-current based on their maturity date.

#### *Financial assets at FVTOCI*

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

#### *Impairment of financial assets at amortized cost*

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company recognizes in the statements of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

#### *Derecognition*

##### Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

##### Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

## **METAVIDA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Fair value hierarchy*

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities for which there are unobservable market data.

Cash has been measured at fair value using Level 1 inputs. The carrying value of trade payables and accrued liabilities approximate their fair value because of the short-term nature of these instruments or their ability of prompt liquidation.

#### **(d) Related party transactions**

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

#### **(e) Share issuance costs**

Costs incurred in connection with the issuance of share capital are netted against the proceeds received. Costs related to the issuance of share capital and incurred prior to issuance are recorded as deferred share issuance costs and subsequently netted against proceeds when they are received.

### **4. RELATED PARTY TRANSACTIONS**

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

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

Following the Plan of Arrangement, Shimcity owns and controls 8,708,709 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan Arrangement and 265 owns 8,708,709 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan of Arrangement. Prior to the Arrangement, the Acquirors owned no shares of the Company.

Please see note 5 for related party loans.

## METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

### 5. LOANS PAYABLE

Loans payable includes \$115,893 (December 31, 2023 - \$75,000) from 1448125 B.C. Ltd, a related party by virtue of the Company having a common director. Loans payable includes an amount of \$3,990 (December 31, 2023 - \$3,990) owed to Shimcity and 265 each. These loans bear no interest, are due on demand and have no stated terms of repayment.

### 6. LOANS RECEIVABLE

Loans receivable bear no interest, are due on demand and have no stated terms of repayment.

### 7. SHARE CAPITAL

#### (a) Authorized

Unlimited number of common and preferred shares without par value.

#### (b) Issued and outstanding

As at June 30, 2024, the Company had the following common shares issued and outstanding.

	Number of Shares	Amount
Shares issued – February 24, 2022 <sup>1</sup>	36	5,000
Share split – September 22, 2022 <sup>2</sup>	(36)	-
Share split – September 22, 2022 <sup>2&amp;3</sup>	17,417,391	-
<b>Balance, December 31, 2022, December 31, 2023 and June 30, 2024</b>	<b>17,417,391</b>	<b>5,000</b>

<sup>1</sup>Effective February 24, 2022, the Plan of Arrangement was completed. Pursuant to the Plan of Arrangement, shareholders of 741 as of the close of business on the record date of February 24, 2021 received one common share of each 741 Subco for every common share in the capital of 741 that they held as of February 24, 2022.

As a result of the Plan of Arrangement, two shareholders have ownership and control of 17,417,391 common shares of the Company, representing 100% of the issued and outstanding common shares.

<sup>2</sup>On September 22, 2022, the Company announced that the board of directors of the Company approved a 1,611,111.11:1 share split (the “Share Split”) of the Company’s issued and outstanding common shares (“Common Shares”). Upon completion of the Share Split, there were 58,000,000 Common Shares issued and outstanding. The Share Split will not change the proportionate interest that a shareholder maintains in the Company. This split has been applied retrospectively.

<sup>3</sup>On July 22, 2024, the Company implemented a share consolidation of the issued and outstanding common shares of the Company on the basis of 1 post-consolidation Common share for 3.33 pre-consolidation common share, effective July 19, 2024. This split has been applied retrospectively.

### 8. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the six months ended June 30, 2024 was based on the loss attributable to common shareholders of \$105,161 and the weighted average number of common shares outstanding of 17,417,391.

## **METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **9. MANAGEMENT OF CAPITAL**

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

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at June 30, 2024, the Company is not subject to any externally imposed capital requirements.

### **10. FINANCIAL INSTRUMENTS**

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

#### **Market Risk**

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

##### **a. Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at June 30, 2024, the Company is not exposed to currency risk.

##### **b. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

##### **c. Price rate risk**

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Given the Company's limited market exposure at this time it has assessed there to be a low level of price rate risk.

## **METAVISTA3D INC (Formerly 1344340 B.C.Ltd.)**

Notes to the Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

For the three and six-month period ended June 30, 2024 and June 30, 2023.

(Unaudited)

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### **10. FINANCIAL INSTRUMENTS (continued)**

#### **Credit Risk**

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

#### **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At June 30, 2024, the Company has limited sources of revenue and has a cash balance of \$14,148 (December 31, 2023 - \$28,697) to settle current liabilities of \$239,743 (December 31, 2023 - \$149,131). As such, the Company has insufficient cash to fund corporate overhead costs for the next year.

Until such time as the Company's investments increase in value or begin generating significant income, the Company will remain dependent upon the financial support of its shareholders and debt holders or the sale of investments. If the Company is unable to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Additionally, the Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Consequently, the Company is exposed to liquidity risk as at June 30, 2024.

#### **Fair Value Risk**

When participating in investment activities, the Company may incur losses if it is unable to resell the securities it has purchased or if it is forced to liquidate its holdings at less than their respective carrying values. The Company is also exposed to fair value risk as a result of its trading activities in publicly traded securities. All of the Company's investments are carried on a FVTPL basis and are recorded at their fair value. As such, changes in fair value affect earnings as they occur. The fair value of cash at June 30, 2024 approximates their carrying values due to their short term to maturity.

### **11. SUBSEQUENT EVENTS**

- a) On July 22, 2024, the Company announced the implementation of a share consolidation of the issued and outstanding common shares of the Company (each, a "Common Share"), on the basis of 1 post-consolidation Common Share for 3.33 pre-consolidation Common Share (the "Consolidation"), effective July 19, 2024.
- b) On July 29, 2024, the Company announced that further to its press release of July 12, 2024 it has closed a business combination agreement (the "BCA") among the Company and 1448125 B.C. Ltd. ("Finco"). Pursuant to the BCA, Finco and a wholly owned subsidiary of the Company were amalgamated under the Business Corporations Act (British Columbia) pursuant to which all Finco shareholders exchanged their Finco Shares held for Company, on a one-for-one basis. Finco, prior to closing of the BCA, Finco completed a non-brokered private placement of 1,260,063 common shares in the capital of Finco (the "Finco Shares") at a price of \$0.45 per Finco Share for aggregate gross proceeds to Finco of up to CAD\$567,028.35 (the "Finco Financing").

**METAVISTA3D INC. (Formerly “1344340 B.C. LTD”.)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023 AND FOR THE PERIOD FROM INCORPORATION  
(JANUARY 24, 2022) TO DECEMBER 31, 2022

(EXPRESSED IN CANADIAN DOLLARS)

## **INDEPENDENT AUDITOR'S REPORT**

**To the Shareholders of 1344346 B.C. Ltd.**

### **Opinion**

We have audited the financial statements of 1344346 B.C. Ltd. (the “Company”), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of loss and comprehensive loss, changes in shareholders equity (deficiency) and cash flows for the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022 in accordance with International Financial Reporting Standards (IFRS).

### **Basis for Opinion**

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

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

### **Emphasis of Matter**

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

## **Other Information**

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether

due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is George G. Lovrics.

Toronto, Ontario  
April 29, 2024



Chartered Professional Accountants  
Licensed Public Accountants

**METAVISTA3D (Formerly “1344340 B.C. Ltd”.)**

## Statement of Financial Position

(Expressed in Canadian Dollars)

As at	Notes	December 31, 2023	December 31, 2022
		\$	\$
<b>ASSETS</b>			
<b>Current</b>			
Cash		28,697	-
Loans receivable	6	36,878	-
<b>TOTAL ASSETS</b>		<b>65,575</b>	<b>-</b>
<b>LIABILITIES AND SHAREHOLDER’S EQUITY</b>			
<b>Current</b>			
Accounts payable and accrued liabilities		37,921	8,464
Loans payable	4, 5	111,210	7,980
<b>TOTAL LIABILITIES</b>		<b>149,131</b>	<b>16,444</b>
<b>SHAREHOLDER’S EQUITY</b>			
Share capital	7	5,000	5,000
Deficit		(88,556)	(21,444)
<b>Total shareholder’s equity</b>		<b>(83,556)</b>	<b>(16,444)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER’S EQUITY</b>		<b>65,575</b>	<b>-</b>

**Nature of operations and going concern (Note 1)**

Approved on behalf of the Board on April 29, 2024:

“Kirill Kompaniyets”

Kirill Kompaniyets - Interim CEO/CFO / Director

“Jeff Carlson”

Jeff Carlson - Director

**METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**  
Statement of Net Loss and Comprehensive Loss  
(Expressed in Canadian Dollars)

	Notes	For the year ended December 31, 2023	For the period from incorporation (January 24, 2022) to December 31, 2022
			\$
<b>EXPENSES</b>			
Professional fees		10,676	9,000
Legal expenses		56,436	12,444
<b>Total Expenses</b>		<b>67,112</b>	<b>21,444</b>
<b>NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD</b>		<b>\$ (67,112)</b>	<b>\$ (21,444)</b>

Weighted average number of shares outstanding		
Basic and diluted (Note 6)	58,000,000	18,709,702
Basic and diluted loss per share	\$ (0.00)	\$ (0.00)

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

**METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**  
Statement of Cash Flows  
(Expressed in Canadian Dollars)

	For the year ended December 31, 2023	For the period from incorporation (January 24, 2022) to December 31, 2022
	\$	\$
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>		
Net loss for the period	(67,112)	(21,444)
Net change in non-cash working capital items:		
Accounts payable and accrued liabilities	29,457	8,464
Loans payable	103,230	7,980
<b>Cash flows used in operating activities</b>	<b>65,575</b>	<b>(5,000)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Loan to psHolix AG	(36,878)	-
<b>Cashflows from investing activities</b>	<b>(36,878)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from share issuances	-	5,000
<b>Cash flows from financing activities</b>	<b>-</b>	<b>5,000</b>
Change in cash	28,697	-
Cash, beginning of period	-	-
<b>Cash, end of period</b>	<b>28,697</b>	<b>-</b>

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

**METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

## Statement of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (Jan 24, 2022) to December 31, 2022

	Shares	Shares Amount	Accumulated Deficit	Total
	#	(\$)	(\$)	(\$)
Balance, January 24, 2022	-	-	-	-
Common Shares Issued during the period (Note 5)	58,000,000	5,000	-	5,000
Net Loss for the period	-	-	(21,444)	(21,444)
Balance, December 31, 2022	58,000,000	5,000	(21,444)	(16,444)
<b>Balance, December 31, 2022</b>	<b>58,000,000</b>	<b>5,000</b>	<b>(21,444)</b>	<b>(16,444)</b>
<b>Net Loss for the year</b>	<b>-</b>	<b>-</b>	<b>(67,112)</b>	<b>(67,112)</b>
<b>Balance, December 31, 2023</b>	<b>58,000,000</b>	<b>5,000</b>	<b>(88,556)</b>	<b>(83,556)</b>

The accompanying notes are an integral part of these financial statements

# METAVISTA3D (Formerly “1344340 B.C.Ltd.”)

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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## 1. NATURE OF BUSINESS AND GOING CONCERN

Metavista3D (Formerly “1344340 B.C. Ltd.”) (the “Company”) was incorporated under the Business Corporations Act (British Columbia) (the “BCBCA”) on January 24, 2022. The head office and records and registered office is located at 1 Adelaide Street, Suite 801, Toronto, Ontario M5C 2V9. The Company changed its name to Metavista3D Inc on May 8, 2023.

On March 25, 2022, 1319741 B.C. Ltd. (“741”) announced that it entered into an arrangement agreement (the “**Arrangement Agreement**”) on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the “**Company**”), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the “**741 Subs**”) pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Plan of Arrangement**”). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the “**Shareholders**”), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the “**Court**”) for the Plan of Arrangement on March 8, 2022 and received a final order (the “**Final Order**”) from the Court approving the Plan of Arrangement on March 22, 2022.

On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the “**New Common Shares**”) and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the “**Reorganization Shares**”), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; (iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and (iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as “common shares” and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741.

On March 31, 2022, Shimcity Inc. (“**Shimcity**”) and 2657456 Ontario Inc. (“**265**”) (collectively, the “**Acquirors**”) announced that they acquired, directly and indirectly, 29,000,000 common shares in the capital of the Company (“**Common Shares**”) and 29,000,000 Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company.

On September 22, 2022, the Company announced that the board has approved a 1,611,111.111111111:1 share split of the Company’s issued and outstanding common shares.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At December 31, 2023, the Company had no sources of revenue and an accumulated deficit of \$88,556 (December 31, 2022 - \$21,444). At December 31, 2023, the Company had cash of \$28,697 (December 31, 2022- \$nil) and working capital deficit of \$83,556 (December 31, 2022 - \$16,444). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

# **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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## **1. NATURE OF BUSINESS AND GOING CONCERN (continued)**

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Continuing business as a going concern is dependent upon the ability of the Company to obtain additional debt or equity financing, both of which are uncertain. These material uncertainties may cast significant doubt on the Company’s ability to continue as a going concern.

## **2. BASIS OF PREPARATION**

### **(a) Statement of compliance and basis of presentation**

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) which include international accounting standards and interpretations (“**IFRIC**”) as issued by the International Accounting Standards Board (“**IASB**”).

These financial statements are presented in Canadian dollars, which is the Company’s functional currency. The financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained in the accounting policies set out in Note 3. Historical cost is generally based upon the fair value of the consideration given in exchange for assets.

These financial statements for the year ended December 31, 2023 was authorized by the Board of Directors for issuance on April 29, 2024.

### **(b) Basis of measurement**

These financial statements have been prepared on the going concern basis, under the historical cost convention, except for certain financial instruments that are measured at fair value, as explained in the accounting policies described herein.

### **(c) Adoption of new and revised standards and interpretations**

#### ***New standards not yet adopted and interpretations issued but not yet effective***

At the date of authorization of these Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from the financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Significant judgments, estimates and assumptions**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management’s experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

#### Significant Judgments

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

a. Deferred income taxes

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

b. Shares issued for non- cash consideration

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

#### Significant Estimates

a. Share-based payments

Share-based payments are determined using the Black-Scholes option pricing model based on the estimated fair value of all share-based awards at the date of grant and is expensed to the statement of loss and comprehensive income (loss) over each award’s vesting period. The Black-Scholes option pricing model utilizes subjective assumptions such as expected price volatility and expected life of the option. Changes in these input assumptions can significantly affect the fair value estimate.

#### **(a) Cash**

Cash is comprised of cash with a chartered bank and with lawyer’s trust account.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **(b) Loss per share**

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reported period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the year.

#### **(c) Income taxes**

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

##### ***Deferred income tax***

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

#### **(d) Financial instruments**

The following table shows the classification of the Company’s financial instruments under IFRS 9:

The Company classifies its financial assets in one of the following categories: (1) at fair value through profit or loss (“FVTPL”), (2) at amortized cost or (3) at fair value through other comprehensive income (“FVTOCI”). The classification depends on the purpose for which the financial assets were acquired, the business model in which they are managed and their cash flow characteristics. Management determines the classification of its financial assets at initial recognition.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Financial assets and liabilities at FVTPL*

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of profit or loss in the period in which they arise.

#### *Amortized cost*

Financial assets and liabilities at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current or non-current based on their maturity date.

#### *Financial assets at FVTOCI*

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

#### *Impairment of financial assets at amortized cost*

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company recognizes in the statements of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

#### *Derecognition*

##### Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

##### Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Fair value hierarchy*

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities for which there are unobservable market data.

Cash has been measured at fair value using Level 1 inputs. The carrying value of trade payables and accrued liabilities approximate their fair value because of the short-term nature of these instruments or their ability of prompt liquidation.

#### **(e) Related party transactions**

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

#### **(f) Share issuance costs**

Costs incurred in connection with the issuance of share capital are netted against the proceeds received. Costs related to the issuance of share capital and incurred prior to issuance are recorded as deferred share issuance costs and subsequently netted against proceeds when they are received.

### **4. RELATED PARTY TRANSACTIONS**

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

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

Following the Plan of Arrangement, Shimcity owns and controls 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan Arrangement and 265 owns 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan of Arrangement. Prior to the Arrangement, the Acquirors owned no shares of the Company.

Please see note 5 for related party loans.

## METAVISTA3D (Formerly “1344340 B.C.Ltd.”)

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### 5. LOANS PAYABLE

Loans payable bear no interest, are due on demand and have no stated terms of repayment.

Loans payable includes \$75,000 (December 31, 2022 - \$nil) from 1448125 B.C. Ltd, a related party by virtue of the Company having a common director. Loans payable includes an amount of \$3,990 (December 31, 2022 - \$3,990) owed to Shimcity and 265 each. These loans bear no interest, are due on demand and have no stated terms of repayment.

### 6. LOANS RECEIVABLE

Loans receivable bear no interest, are due on demand and have no stated terms of repayment.

### 7. SHARE CAPITAL

#### (a) Authorized

Unlimited number of common and preferred shares without par value.

#### (b) Issued and outstanding

As at December 31, 2023, the Company had the following common shares issued and outstanding.

	Number of Shares	Amount
Shares issued – February 24, 2022 <sup>1</sup>	36	5,000
Share spilt – September 22, 2022 <sup>2</sup>	(36)	-
Share spilt – September 22, 2022 <sup>2</sup>	58,000,000	-
<b>Balance, December 31, 2022 and December 31, 2023</b>	<b>58,000,000</b>	<b>5,000</b>

<sup>1</sup>Effective February 24, 2022, the Plan of Arrangement was completed. Pursuant to the Plan of Arrangement, shareholders of 741 as of the close of business on the record date of February 24, 2021 received one common share of each 741 Subco for every common share in the capital of 741 that they held as of February 24, 2022.

As a result of the Plan of Arrangement, two shareholders have ownership and control of 58,000,000 common shares of the Company, representing 100% of the issued and outstanding common shares.

<sup>2</sup>On September 22, 2022, the Company announced that the board of directors of the Company approved a 1,611,111.1111111111:1 share split (the “Share Split”) of the Company’s issued and outstanding common shares (“Common Shares”). Upon completion of the Share Split, there are 58,000,000 Common Shares issued and outstanding. The Share Split will not change the proportionate interest that a shareholder maintains in the Company. This split has been applied retrospectively.

### 8. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended December 31, 2023 was based on the loss attributable to common shareholders of \$67,112 and the weighted average number of common shares outstanding of 58,000,000.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **9. MANAGEMENT OF CAPITAL**

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

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company’s management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at December 31, 2023, the Company is not subject to any externally imposed capital requirements.

### **10. FINANCIAL INSTRUMENTS**

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

#### **Market Risk**

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

##### **a. Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at December 31, 2023, the Company is not exposed to currency risk.

##### **b. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company’s sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

##### **c. Price rate risk**

The Company is exposed to price rate risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company’s earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Given the Company’s limited market exposure at this time it has assessed there to be a low level of price rate risk.

## **METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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### **10. FINANCIAL INSTRUMENTS (continued)**

#### **Credit Risk**

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

#### **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At December 31, 2023, the Company has limited sources of revenue and has a cash balance of \$28,697 (December 31, 2022 – nil) to settle current liabilities of \$149,131 (December 31, 2022 - \$16,444). As such, the Company has insufficient cash to fund corporate overhead costs for the next year.

Until such time as the Company’s investments increase in value or begin generating significant income, the Company will remain dependent upon the financial support of its shareholders and debt holders or the sale of investments. If the Company is unable to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Additionally, the Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company’s long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company’s ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Consequently, the Company is exposed to liquidity risk as at December 31, 2023.

#### **Fair Value Risk**

When participating in investment activities, the Company may incur losses if it is unable to resell the securities it has purchased or if it is forced to liquidate its holdings at less than their respective carrying values. The Company is also exposed to fair value risk as a result of its trading activities in publicly traded securities. All of the Company's investments are carried on a FVTPL basis and are recorded at their fair value. As such, changes in fair value affect earnings as they occur.

The fair value of cash at December 31, 2023 approximates their carrying values due to their short term to maturity.

### **11. INCOME TAXES**

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rate of 26.5%:

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	<b>2023</b>	<b>2022</b>
Net loss before income taxes	(67,112)	(21,444)
Expected income tax recovery at statutory rates	17,785	5,683
Change in unrecognized deferred tax assets	(17,785)	(5,683)
<b>Income tax expense (recovery)</b>	<b>-</b>	<b>-</b>

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**METAVISTA3D (Formerly “1344340 B.C.Ltd.”)**

Notes to the Financial Statements

(Expressed in Canadian Dollars)

For the year ended December 31, 2023 and for the period from incorporation (January 24, 2022) to December 31, 2022

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**11. INCOME TAXES (continued)**

Significant components of the Company’s deferred tax assets not recognized are shown below:

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	<b>2023</b>	<b>2022</b>
Non capital losses carried forward	(88,556)	(21,444)

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Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable that future taxable profit will be available against which the Company can use the benefits.

These losses which may reduce taxable income in future years, expire up to 2043.

**1344340 B.C. LTD.**

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION (JANUARY 24, 2022) TO

DECEMBER 31, 2022

(EXPRESSED IN CANADIAN DOLLARS)

## **INDEPENDENT AUDITOR'S REPORT**

**To the Shareholders of 1344340 B.C. Ltd.**

### **Opinion**

We have audited the financial statements of 1344340 B.C. Ltd. (the “Company”), which comprise the statements of financial position as at December 31, 2022, and the statements of loss and comprehensive loss, changes in shareholders equity (deficiency) and cash flows for the period from incorporation (January 24, 2022) to December 31, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022, and its financial performance and its cash flows for the period from incorporation (January 24, 2022) to December 31, 2022 in accordance with International Financial Reporting Standards (IFRS).

### **Basis for Opinion**

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

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

### **Emphasis of Matter**

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

## **Other Information**

Management is responsible for the other information. The other information comprises the Management Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is George G. Lovrics.

Toronto, Ontario  
May 1, 2023



Chartered Professional Accountants  
Licensed Public Accountants

**1344340 B.C. Ltd.**  
Statement of Financial Position  
(Expressed in Canadian Dollars)

As at	Notes	December 31, 2022
		\$
<b>ASSETS</b>		
<b>Current</b>		
Cash		-
<b>TOTAL ASSETS</b>		
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>		
<b>Current</b>		
Accounts payable and accrued liabilities		8,464
Loans payable	4	7,980
<b>TOTAL LIABILITIES</b>		
<b>SHAREHOLDER'S EQUITY</b>		
Share capital	5	5,000
Deficit		(21,444)
<b>Total shareholder's equity</b>		
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>		

**Nature of operations and going concern (Note 1)**

Approved on behalf of the Board on May 1, 2023:

"Kirill Kompaniyets"  
Kirill Kompaniyets – Interim CEO /CFO / Director

"Jeff Carlson"  
Jeff Carlson - Director

**1344340 B.C. Ltd.**

## Statement of Net Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

<b>For the period ended</b>	<b>Notes</b>	For the period from incorporation (January 24, 2022) to December 31, 2022
		\$
<b>EXPENSES</b>		
Professional fees		9,000
Legal expenses		12,444
<b>Total Expenses</b>		<b>21,444</b>
<b>NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD</b>		<b>\$ (21,444)</b>

Weighted average number of shares outstanding

Basic and diluted (Note 6)

Basic and diluted loss per share

18,709,702

\$ (0.00)

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

**1344340 B.C. Ltd.**  
Statement of Cash Flows  
(Expressed in Canadian Dollars)

	For the period from incorporation (January 24, 2022) to December 31, 2022
	\$
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>	
Net loss for the period	(21,444)
Net change in non-cash working capital items:	
Accounts payable and accrued liabilities	8,464
Loans payable	7,980
<b>Cash flows used in operating activities</b>	<b>(5,000)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from share issuances	5,000
<b>Cash flows from financing activities</b>	<b>5,000</b>
Change in cash	-
Cash, beginning of period	-
<b>Cash, end of period</b>	<b>-</b>

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

**1344340 B.C. Ltd.**

## Statement of Changes in Shareholders' Equity

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

	<b>Shares</b>	<b>Shares Amount</b>	<b>Accumulated</b>	<b>Total</b>
	<b>#</b>	<b>(\$)</b>	<b>Deficit</b>	
			<b>(\$)</b>	<b>(\$)</b>
Balance, January 24, 2022	-	-	-	-
Common Shares Issued during the period (Note 5)	58,000,000	5,000	-	5,000
Net Loss for the period	-	-	(21,444)	(21,444)
<b>Balance, December 31, 2022</b>	<b>58,000,000</b>	<b>5,000</b>	<b>(21,444)</b>	<b>(16,444)</b>

The accompanying notes are an integral part of these financial statements

## 1344340 B.C. Ltd.

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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#### 1. NATURE OF OPERATIONS AND GOING CONCERN

1344340 B.C. Ltd. (the "Company") was incorporated under the Business Corporations Act (British Columbia) (the "BCBCA") on January 24, 2022. The head office and records and registered office is located at 1000-595 Burrard Street, Vancouver, BC V7X 1S8.

The Company is investigating and evaluating business opportunities to either acquire or in which to participate.

On March 25, 2022, 1319741 B.C. Ltd. ("741") announced that it entered into an arrangement agreement (the "**Arrangement Agreement**") on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the "**Company**"), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the "**741 Subs**") pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Plan of Arrangement**"). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the "**Shareholders**"), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the "**Court**") for the Plan of Arrangement on March 8, 2022 and received a final order (the "**Final Order**") from the Court approving the Plan of Arrangement on March 22, 2022.

On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the "**New Common Shares**") and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the "**Reorganization Shares**"), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; (iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as "common shares" and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741.

On March 31, 2022, Shimcity Inc. ("**Shimcity**") and 2657456 Ontario Inc. ("**265**") (collectively, the "**Acquirors**") announced that they acquired, directly and indirectly, 29,000,000 common shares in the capital of the Company ("**Common Shares**") and 29,000,000 Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company.

On September 22, 2022, the Company announced that the board has approved a 1,611,111.11:1 share split of the Company's issued and outstanding common shares.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At December 31, 2022, the Company had no sources of revenue and an accumulated deficit of \$21,444. At December 31, 2022, the Company had cash of \$nil and working capital deficit of \$16,444. These conditions raise material uncertainties which may cast significant doubt on the Company's ability to continue as a going concern.

## **1344340 B.C. Ltd.**

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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#### **1. NATURE OF OPERATIONS AND GOING CONCERN (continued)**

The Company's ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company's operations.

Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Continuing business as a going concern is dependent upon the ability of the Company to obtain additional debt or equity financing, both of which are uncertain. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

#### **2. BASIS OF PREPARATION**

##### **(a) Statement of compliance and basis of presentation**

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") which include international accounting standards and interpretations ("IFRIC") as issued by the International Accounting Standards Board ("IASB").

These financial statements are presented in Canadian dollars, which is the Company's functional currency. The financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained in the accounting policies set out in Note 3. Historical cost is generally based upon the fair value of the consideration given in exchange for assets.

These financial statements for the period from incorporation (January 24, 2022) to December 31, 2022 was authorized by the Board of Directors for issuance on May 1, 2023.

##### **(b) Basis of measurement**

These financial statements have been prepared on the going concern basis, under the historical cost convention, except for certain financial instruments that are measured at fair value, as explained in the accounting policies described herein.

##### **(c) Adoption of new and revised standards and interpretations**

###### ***New standards not yet adopted and interpretations issued but not yet effective***

At the date of authorization of these Financial Statements, the IASB and the IFRS Interpretations Committee have issued certain new and revised Standards and Interpretations which are not yet effective. Many are not applicable or do not have a significant impact to the Company and have been excluded from the financial statements. The Company has not early adopted and is currently assessing what impact the application of these standards or amendments will have on the financial statements of the Company.

## **1344340 B.C. Ltd.**

Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Significant judgments, estimates and assumptions**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

#### Significant Judgments

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

a. Deferred income taxes

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

b. Shares issued for non- cash consideration

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

#### Significant Estimates

a. Share-based payments

Share-based payments are determined using the Black-Scholes option pricing model based on the estimated fair value of all share-based awards at the date of grant and is expensed to the statement of loss and comprehensive income (loss) over each award's vesting period. The Black-Scholes option pricing model utilizes subjective assumptions such as expected price volatility and expected life of the option. Changes in these input assumptions can significantly affect the fair value estimate.

## **1344340 B.C. Ltd.**

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **(a) Loss per share**

Basic earnings (loss) per share is computed by dividing net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reported period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Basic loss per share is calculated using the weighted-average number of shares outstanding during the year.

#### **(b) Income taxes**

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

#### ***Deferred income tax***

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

#### **(c) Financial instruments**

The following table shows the classification of the Company's financial instruments under IFRS 9:

The Company classifies its financial assets in one of the following categories: (1) at fair value through profit or loss ("FVTPL"), (2) at amortized cost or (3) at fair value through other comprehensive income ("FVTOCI"). The classification depends on the purpose for which the financial assets were acquired, the business model in which they are managed and their cash flow characteristics. Management determines the classification of its financial assets at initial recognition.

## **1344340 B.C. Ltd.**

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Financial assets and liabilities at FVTPL*

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of profit or loss in the period in which they arise.

#### *Amortized cost*

Financial assets and liabilities at amortized cost are initially recognized at fair value and subsequently carried at amortized cost less any impairment. They are classified as current or non-current based on their maturity date.

#### *Financial assets at FVTOCI*

Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

#### *Impairment of financial assets at amortized cost*

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company recognizes in the statements of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

#### *Derecognition*

##### Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

##### Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

## **1344340 B.C. Ltd.**

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### *Fair value hierarchy*

The Company uses the following hierarchy for determining and disclosing the fair value of the financial instruments by valuation technique:

Level 1 – Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 – Applies to assets or liabilities for which there are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly such as quoted prices for similar assets or liabilities in active markets or indirectly such as quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions.

Level 3 – Applies to assets or liabilities for which there are unobservable market data.

The carrying value of trade payables and accrued liabilities approximate their fair value because of the short-term nature of these instruments or their ability of prompt liquidation.

#### **(d) Share issuance costs**

Costs incurred in connection with the issuance of share capital are netted against the proceeds received. Costs related to the issuance of share capital and incurred prior to issuance are recorded as deferred share issuance costs and subsequently netted against proceeds when they are received.

### **4. RELATED PARTY TRANSACTIONS**

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

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

Following the Plan of Arrangement, Shimcity owns and controls 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan Arrangement and 265 owns 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan of Arrangement. Prior to the Arrangement, the Acquirors owned no shares of the Company.

Loans payable includes an amount of \$3,990 owed to Shimcity and 265 each. These loans bear no interest, are due on demand and have no stated terms of repayment. There were no other related party transactions from the period from incorporation (January 24, 2022) to December 31, 2022.

## 1344340 B.C. Ltd.

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

## 5. SHARE CAPITAL

### (a) Authorized

Unlimited number of common and preferred shares without par value.

### (b) Issued and outstanding

As at December 31, 2022, the Company had the following common shares issued and outstanding.

	Number of Shares	Amount
Shares issued – February 24, 2022 <sup>1</sup>	36	5,000
Share spilt – September 22, 2022 <sup>2</sup>	(36)	-
Share spilt – September 22, 2022 <sup>2</sup>	58,000,000	-
<b>Balance, December 31, 2022</b>	<b>58,000,000</b>	<b>5,000</b>

<sup>1</sup>Effective February 24, 2022, the Plan of Arrangement was completed. Pursuant to the Plan of Arrangement, shareholders of 741 as of the close of business on the record date of February 24, 2022 received one common share of each 741 Subco for every common share in the capital of 741 that they held as of February 24, 2022.

As a result of the Plan of Arrangement, two shareholders have ownership and control of 58,000,000 common shares of the Company, representing 100% of the issued and outstanding common shares.

<sup>2</sup>On September 22, 2022, the Company announced that the board of directors of the Company approved a 1,611,111.11:1 share split (the “Share Split”) of the Company’s issued and outstanding common shares (“Common Shares”). Upon completion of the Share Split, there are 58,000,000 Common Shares issued and outstanding. The Share Split will not change the proportionate interest that a shareholder maintains in the Company. This split has been applied retrospectively.

## 6. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the period from incorporation (January 24, 2022) to December 31, 2022 was based on the loss attributable to common shareholders of \$21,444 and the weighted average number of common shares outstanding of 18,709,702.

## 7. MANAGEMENT OF CAPITAL

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

The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company’s management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. As at December 31, 2022, the Company is not subject to any externally imposed capital requirements.

## **1344340 B.C. Ltd.**

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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## **8. FINANCIAL INSTRUMENTS**

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

### **Market Risk**

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

#### **a. Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at December 31, 2022, the Company is not exposed to currency risk.

#### **b. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates relative to its cash balances is currently immaterial. The Company also has no long-term debt with variable interest rates, so it has no negative exposure to changes in the market interest rate.

#### **c. Price rate risk**

The Company is exposed to price rate risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Management closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company. Given the Company's limited market exposure at this time it has assessed there to be a low level of price rate risk.

### **Credit Risk**

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

### **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. At December 31, 2022, the Company has limited sources of revenue and has a cash balance of \$nil to settle current liabilities of \$16,444. As such, the Company has insufficient cash to fund corporate overhead costs for the next year.

## 1344340 B.C. Ltd.

### Notes to the Financial Statements

For the period from incorporation (January 24, 2022) to December 31, 2022

(Expressed in Canadian Dollars)

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#### 8. FINANCIAL INSTRUMENTS (continued)

Until such time as the Company's investments increase in value or begin generating significant income, the Company will remain dependent upon the financial support of its shareholders and debt holders or the sale of investments.

Additionally, the Company likely has insufficient funds from which to finance any identified business acquisition and as such will require additional financing to accomplish the Company's long-term strategic objectives. Future funding may be obtained by means of issuing share capital and/or debt financing. There can be no certainty of the Company's ability to raise additional financing through these means. If the Company is unable to continue to finance itself through these means, it is possible that the Company will be unable to continue as a going concern.

Consequently, the Company is exposed to liquidity risk as at December 31, 2022.

#### Fair Value Risk

When participating in investment activities, the Company may incur losses if it is unable to resell the securities it has purchased or if it is forced to liquidate its holdings at less than their respective carrying values. The Company is also exposed to fair value risk as a result of its trading activities in publicly traded securities. All of the Company's investments are carried on a FVTPL basis and are recorded at their fair value. As such, changes in fair value affect earnings as they occur.

#### 9. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rate of 26.5%:

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	<b>2022</b>
Net loss before income taxes	(21,444)
Expected income tax recovery at statutory rates	5,683
Change in unrecognized deferred tax assets	(5,683)
<b>Income tax expense (recovery)</b>	<b>-</b>

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

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	<b>2022</b>
Non capital losses carried forward	(21,444)

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Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable that future taxable profit will be available against which the Company can use the benefits.

These losses which may reduce taxable income in future years, expire in 2042.

**APPENDIX "C"**

**FINANCIAL STATEMENTS OF PSHOLIX**

See attached.

## **psHolix AG, Basel**

Interim financial statements as of June 30, 2024

for the period from January 1, 2024 to June 30, 2024

for the period from January 1, 2023 to June 30, 2023

### Conents

- Balance sheet
- Income statement
- Statement of changes in equity
- Statement of cash flows
- Notes

## Independent Practitioner's Review Engagement Report

To the Shareholder's of psHolix AG, Basel

We have reviewed the financial statements of psHolix AG that comprise the balance sheet as at June 30, 2024, the statement of income for the 1<sup>st</sup> of January till 30<sup>st</sup> of June 2024, the statement of changes in equity for the same period, the statement of cash flows ended June 30, 2024, and the notes to the financial statements for the period ended June 30, 2024.

### Management's Responsibility for the Financial Statements

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

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Swiss generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Swiss generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

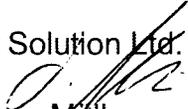
The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Swiss generally accepted auditing standards.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not fairly, in all material respects, the financial position of the Company as at June 30, 2024, and the results of its operations and its cash flows ended June 30, 2024, the statements of changes in equity and the notes to the financial statements with Swiss accounting standards, ended June 30, 2024.

Zug, 6th of September 2024

Audit Solution Ltd.

  
Thomas Müller  
Chartered Accountant

  
Peter Weiermann  
Certified Audit Expert

**psHolix AG, Basel**

**BALANCE SHEET**

		<u>30.06.2024</u>	<u>31.12.2023</u>
<b>ASSETS</b>	Notes	<b>CHF</b>	<b>CHF</b>
<b>Non-current assets</b>			
Intangible assets	No. 5.	2'119'603	2'111'957
<b>Total non-current Assets</b>		<b>2'119'603</b>	<b>2'111'957</b>
<b>Current assets</b>			
Short-term active loans		131'712	60'689
Shareholders and executives		131'712	60'689
Cash equivalents		3'797'062	464'646
Escrow accounts	No. 10. b) + d)	3'797'062	464'646
Cash		15'804	450
Bank accounts		15'804	450
<b>Total current assets</b>		<b>3'944'578</b>	<b>525'786</b>
<b>TOTAL ASSETS</b>		<b>6'064'181</b>	<b>2'637'742</b>

**psHolix AG, Basel**

**BALANCE SHEET**

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	Notes	<b>30.06.2024</b>	<b>31.12.2023</b>
		<b>CHF</b>	<b>CHF</b>
<b>Non-current liabilities</b>			
Borrowings		2'852'786	2'852'786
Third parties	No. 9.	1'076'526	1'076'526
Shareholders and executives	No. 8.	1'776'260	1'776'260
Convertible loans		0	464'850
Third parties	No. 10. a)	0	464'850
Advance payments for share subscription		3'311'400	0
Third parties	No. 10. c)	3'311'400	0
<b>Total non-current liabilities</b>		<b>6'164'186</b>	<b>3'317'636</b>
<b>Current liabilities</b>			
Trade and other payables		45'755	35'163
Accrued liabilities and deferred income		24'300	16'300
Borrowings		776'492	160'796
Third parties	No. 10. a)	776'492	160'796
<b>Total current liabilities</b>		<b>846'547</b>	<b>212'259</b>
<b>Total liabilities</b>		<b>7'010'733</b>	<b>3'529'895</b>
<b>Shareholders' Equity</b>			
Share capital		100'000	100'000
Loss brought forward		-1'046'553	-992'153
Loss brought forward / retained earnings		-992'153	107'387
Loss for the period 01.01.-30.06.2024 / loss for the year 2023		-54'399	-1'099'540
<b>Total equity</b>		<b>-946'553</b>	<b>-892'153</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>6'064'181</b>	<b>2'637'742</b>

**psHolix AG, Basel**

**INCOME STATEMENT**

	Notes	<b>2024</b>	<b>2023</b>
		<b>CHF</b>	<b>CHF</b>
		01.01. - 30.06.2024	01.01. - 30.06.2023
Gross sales		0	7'513
Other operating income		0	8'999
<b>Operating income</b>		<b>0</b>	<b>16'513</b>
Third-party costs		-145	-2'954
Third-party expenses		-145	-2'954
Other expenses		0	0
<b>Gross profit</b>		<b>-145</b>	<b>13'559</b>
Staff expenses		0	0
Other operating expenses		-53'891	-36'036
Legal and consulting expenses		-23'574	-27'072
Advertising expenses		-29'047	-8'963
Registration and other operating expenses		-1'270	0
<b>Operating result (EBITDA)</b>		<b>-54'036</b>	<b>-22'477</b>
Depreciation and amortisation		0	0
<b>Operating result (EBIT)</b>		<b>-54'036</b>	<b>-22'477</b>
Financial income / foreign exchanges gains		197'193	8'312
Financial expenses / foreign exchanges losses		-197'457	-10'365
<b>Operating result before tax (EBT)</b>		<b>-54'299</b>	<b>-24'530</b>
Extraordinary expenses	No. 9.	0	-1'076'526
<b>Net loss / profit before tax</b>		<b>-54'299</b>	<b>-1'101'056</b>
Income and capital tax	No. 11.	-100	691
<b>Loss for the period</b>		<b>-54'399</b>	<b>-1'100'365</b>

psHolix AG, Basel

**STATEMENT OF CHANGES IN EQUITY**

	<b>Share capital and premium</b>	<b>Other equity</b>	<b>Other reserves</b>	<b>Retained earnings</b>	<b>Total equity</b>
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2023</b>	100'000	0	0	107'387	207'387
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>107'387</b>	<b>207'387</b>
Loss for the period	0	0	0	-1'100'365	-1'100'365
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1'100'365</b>	<b>-1'100'365</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 30 June 2023</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-992'978</b>	<b>-892'978</b>

psHolix AG, Basel

STATEMENT OF CHANGES IN EQUITY

	Share capital and premium	Other equity	Other reserves	Retained earnings	Total equity
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2024</b>	100'000	0	0	-992'153	-892'153
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-992'153</b>	<b>-892'153</b>
Loss for the period	0	0	0	-54'399	-54'399
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-54'399</b>	<b>-54'399</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 30 June 2024</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'046'553</b>	<b>-946'553</b>

**psHolix AG, Basel**

**STATEMENT OF CASH FLOWS**

	<b>2024</b>	<b>2023</b>
	<b>CHF</b>	<b>CHF</b>
	01.01. - 30.06.2024	01.01. - 30.06.2023
<b>Cash flows from operating activities</b>		
Cash generated from operations	-33'935	-43'937
Interest received	0	0
Interest paid	-153	-355
Income and capital taxes paid	0	0
<b>Net cash outflow from operating activities</b>	<b>-34'088</b>	<b>-44'292</b>
<b>Cash flows from investing activities</b>		
Payment for aquisition of intangible assets	-7'279	-59'838
<b>Net cash outflow from investing activitites</b>	<b>-7'279</b>	<b>-59'838</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares and other equity securities	0	0
Payments for shares bought back	0	0
Proceeds from borrowings	3'239'393	606'025
Dividends paid to company's shareholders	0	0
<b>Net cash inflow from financing activitites</b>	<b>3'239'393</b>	<b>606'025</b>
Net increase in cash and cash equivalents	3'198'026	501'895
cash and cash equivalents at the beginning of the period	465'097	264
Effect of exchange rate changes on cash and cash equivalents	149'744	-9'008
<b>cash and cash eqivalents at end of the period</b>	<b>3'812'867</b>	<b>493'151</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**1. General information**

psHolix Limited (the company) is a company limited by shares incorporated and registered in Switzerland. The address of the Company's registered office is Wallstrasse 8, Basel.

psHolix invented and patented the pseudo-holography display technology. Utilizing this technology, people can watch real 3D without glasses and can simultaneously watch their 2D content on the same device.

These financial statements are presented in Swiss Francs (CHF) and are rounded to the nearest Swiss Franc.

**2. Information on the principles applied in the financial statements**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of the financial statements requires the Board of Directors to make estimates and judgements that could affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. The Board of Directors decides in each case at its own discretion on the utilisation of the existing legal scope for valuation and accounting. For the benefits of the company, write-offs, value adjustments and provisions may be made in excess of what is economically necessary within the framework of the principle of prudence.

**3. Going concern**

The valuation of the individual assets is based on the assumption that the company will continue as a going concern and that the necessary financing will be made available.

**4. Summary of significant accounting policies**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**4. Summary of significant accounting policies (continued)**

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

*Deferred income taxes*

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

*Shares issued for non-cash consideration*

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

a) Earnings/loss per share

Basic earnings/loss per share is computed by dividing net earnings/loss available to common shareholders by the weighted average number of shares outstanding during the reported period.

Diluted earnings/loss per share is computed similar to basic earnings/loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

b) Income & capital taxes

Income and capital tax expense comprises current and deferred tax.

Income and capital tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income and capital for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**4. Summary of significant accounting policies (continued)**

b) Income & capital taxes (continued)

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

c) Related party transactions

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

**Information, breakdowns and notes to the balance sheet and income statement items**

	<u>30.06.2024</u>	<u>31.12.2023</u>
	CHF	CHF
<b>5. Intangible assets</b>		
Book Value as at 1.1.	2'111'957	2'057'431
Additions to development and patent costs	7'646	54'525
Acquired development costs	0	0
Disposals	0	0
Depreciation and value adjustments	0	0
<b>Book Value as at 30.06.2024/31.12.2023</b>	<u><b>2'119'603</b></u>	<u><b>2'111'957</b></u>

The intangible assets are essentially patented production processes that are being further developed and made marketable ("Pseudo-Holographic Display Technology"). According to several expert opinions, the patent portfolio is estimated at at least USD 120M.

Separately acquired trademarks and licences are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**5. Intangible assets (continued)**

The Management expects that the acquired and further developed patented production processes can soon be sold for a higher amount in millions. For this reason, management has decided not to amortize the capitalized costs, which are massively below market value.

If, contrary to expectations, the patented production processes cannot be sold within a reasonable period of time, individual patents will have expired and the recoverability of the capitalized costs would be called into question. The ability of the company to continue as a going concern would also be in question.

**6. Related party transactions**

The only transactions that the company has with related parties are the granting or repayment of short-term and long-term loans. All loans from related parties are non-interest-bearing and are disclosed separately in the balance sheet.

**7. Basic and diluted loss per share**

The calculation of basic and diluted loss per share for the six months ended June 30, 2024 was based on the earnings attributable to common shareholders of CHF -0.0054399 and the weighted average number of common shares outstanding of 10'000'000.

The calculation of basic and diluted loss per share for the six months ended June 30, 2023 was based on the loss attributable to common shareholders of CHF -0.1100365 and the weighted average number of common shares outstanding of 10'000'000.

**8. Capital management**

	<u>30.06.2024</u>	<u>30.06.2023</u>
	CHF	CHF
disclosed shareholders' equity	-946'553	-892'978
liability loan with subordination	1'700'000	1'700'000
<b>economic equity</b>	<u><b>753'448</b></u>	<u><b>807'022</b></u>

**9. Long-Term borrowings from third parties**

	<u>30.06.2024</u>	<u>31.12.2023</u>
	CHF	CHF
psHolix Holding LLC	<u><b>1'076'526</b></u>	<u><b>1'076'526</b></u>

In 2022, the lender declared a debt waiver on its loan of CHF 1'076'526. Accordingly, this loan could be booked as extraordinary income in 2022.

In 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital. The reversal of the loan resulted in extraordinary expenses of the same amount in 2023.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**10. Cash equivalents / convertible loans / advance payments for share subscription**

- a) In accordance with the termination agreement dated May 16, 2024, the convertible loan was terminated with effect of March 31, 2024. This also ended the lender's right to convert the loan into common shares of Metavista3D Inc.. Furthermore, the lender has declared a debt waiver for the accrued interest.

The company shall repay the original loan amount of EUR 500,000 to the lender pursuant to the termination agreement, at which time there shall no longer be any rights or obligations among the lender and the company.

- b) The loan proceeds of EUR 500,000 were transferred to an escrow account for the benefit of the lender, to be settled at the lenders direction (see note 10. a)).
- c) The company was able to raise advance payments for the subscription of common shares of psHolix AG in the amount of CAD 5,000,000.
- d) The advance payment was transferred to an escrow account and psHolix AG can only dispose of it after the capital increase is realised and the shares were issued.

**11. Income and capital taxes**

**a) Income taxes**

The following table reconciles the amount of income tax recoverable on application of the Swiss direct federal tax and Basel-Stadt cantonal tax rate of total 15.0%:

	<u>30.06.2024</u>	<u>30.06.2023</u>
	CHF	CHF
Net loss before income taxes	-54'299	-1'101'056
Expected income tax recovery at statutory rates	-151'573	-184'302
Change in unrecognized deferred tax assets	151'573	184'302
<b>Income tax expense</b>	<u>0</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**11. Income and capital taxes (continued)**

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

	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>CHF</b>	<b>CHF</b>
Non capital losses carried forward	-1'010'488	-1'228'682

Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable at the time of preparing the financial statements that future taxable profit will be available against which the Company can use the benefits.

These losses which may reduce taxable income in future years, expire as follows:

	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>CHF</b>	<b>CHF</b>
2023		-241'208
2024	-494'931	-494'931
2025	-401'789	-401'789
2026	-20'535	-20'535
2027	-28'152	-28'152
2028	-12'515	-12'515
2029	-29'552	-29'552
2030	-23'014	p.m.
2031	p.m.	
	<b>-1'010'488</b>	<b>-1'228'682</b>

**b) Capital taxes**

The following table reconciles the amount of capital tax on application of the Basel-Stadt cantonal tax rate of 0.1%:

	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>CHF</b>	<b>CHF</b>
Current tax on taxable capital at the end of the year	0	0
Adjustments for current tax of prior periods	0	-791
Increase in deferred tax liabilities	100	100
<b>Capital tax recovery / expense</b>	<b>100</b>	<b>-691</b>

**12. Range of full-time employees on an annual average**

The company does not employ any staff.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2024**

**13. Events after the balance sheet date**

psHolix intends to complete a reverse takeover of Metavista3D Inc. (a Canadian reporting issuer) to become listed on the TSX Venture Exchange.

Specifically, psHolix has entered into a definitive merger agreement with Metavista3D whereby all of the shares of psHolix will be acquired by Metavista3D in exchange for 42 million Metavista3D shares. Following the transaction, psHolix will be a wholly owned subsidiary of Metavista3D and Metavista3D will be seeking to list its common shares on the TSX Venture Exchange by virtue of being a reporting issuer (and meeting the minimum listing requirements based on psHolix's operations), subject to final approval of the TSX Venture Exchange.

On May 6, 2024, the TSX Venture Exchange conditionally approved the listing of the Metavista3D shares, subject to the fulfillment of all of the requirements of the TSX Venture Exchange. If the requirements of the TSX Venture Exchange are fulfilled, the listing will be completed on the date the TSXV issues a Final Exchange Bulletin in respect of the listing, which is expected to be shortly following the closing of the merger among Metavista3D and psHolix.

## **psHolix AG, Basel**

Financial statement 2023

### Conents

- Balance sheet
- Income statement
- Statement of changes in equity
- Statement of cash flows
- Notes

**REPORT OF THE STATUTORY AUDITORS**  
**To the General Meeting of psHolix AG, 4051 Basel.**

Report on the audit of the financial statements

**Audit Opinion**

We have audited the financial statements of psHolix AG, which comprise the balance sheet as at 31 December 2023, the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 December 2023 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and comply with Swiss law.

**Basis for the opinion**

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISAs) and Swiss Auditing Standards (SSAs). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with Swiss law and the requirements of the profession and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

**Board of Directors' Responsibilities for the Financial Statements**

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and the ISAs and the PS will always detect a material misstatement, if any. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and the ISAs and the PS, we exercise professional judgment and maintain a critical mind throughout the audit. In addition:

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

- Obtain sufficient appropriate audit evidence about the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for directing, supervising and performing the audit of the financial statements. We are solely responsible for our audit opinion.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them regarding all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to address any threats or safeguards.

### **Report on other legal and regulatory requirements**

In accordance with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Board of Directors.

We would like to point out that psHolix AG is overindebted within the meaning of Art. 725a para. 1 CO. As creditors of the company have declared subordination in the amount of CHF 1'700'000, the Board of Directors has refrained from notifying the court (Art. 725b para 4 CO).

We recommend that the financial statements submitted to you be approved.

Zug, 1st of February 2024

Audit Solution Ltd.

  
Thomas Müller  
Chartered Accountant

  
Peter Weiermann  
Certified Audit Expert

## psHolix AG, Basel

### BALANCE SHEET

	Notes	<u>31.12.2023</u>	<u>31.12.2022</u>
ASSETS		CHF	CHF
<b>Non-current assets</b>			
Intangible assets	No. 5.	2'111'957	2'057'431
<b>Total non-current Assets</b>		<b>2'111'957</b>	<b>2'057'431</b>
<b>Current assets</b>			
Short-term active loans		60'689	0
Shareholders and executives		60'689	0
Cash equivalents		464'646	0
Escrow account	No. 10. b)	464'646	0
Cash		450	274
Bank accounts		450	274
<b>Total current assets</b>		<b>525'786</b>	<b>274</b>
<b>TOTAL ASSETS</b>		<b>2'637'742</b>	<b>2'057'706</b>

**psHolix AG, Basel**

**BALANCE SHEET**

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	Notes	<b>31.12.2023</b>	<b>31.12.2022</b>
		<b>CHF</b>	<b>CHF</b>
<b>Non-current liabilities</b>			
Borrowings		2'852'786	1'776'260
Third parties	No. 9.	1'076'526	0
Shareholders and executives	No. 8.	1'776'260	1'776'260
Convertible loans		464'850	0
Third parties	No. 10. a)	464'850	0
<b>Total non-current liabilities</b>		<b>3'317'636</b>	<b>1'776'260</b>
<b>Current liabilities</b>			
Trade and other payables		35'163	24'249
Short-term interest-bearing liabilities		0	11
Third parties		0	11
Accrued liabilities and deferred income		16'300	49'800
Borrowings		160'796	0
Third parties		160'796	0
Shareholders and executives	No. 8.	0	0
<b>Total current liabilities</b>		<b>212'259</b>	<b>74'059</b>
<b>Total liabilities</b>		<b>3'529'895</b>	<b>1'850'319</b>
<b>Shareholders' Equity</b>			
Share capital		100'000	100'000
Loss brought forward / retained earnings		-992'153	107'387
Retained earnings / loss brought forward		107'387	-1'454'202
Waivers of claims by shareholders	No. 8.	0	514'615
Loss / profit for the year		-1'099'540	1'046'974
<b>Total equity</b>		<b>-892'153</b>	<b>207'387</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>2'637'742</b>	<b>2'057'706</b>

**psHolix AG, Basel**

**INCOME STATEMENT**

	Notes	<b>2023</b>	<b>2022</b>
		<b>CHF</b>	<b>CHF</b>
Gross sales		68'045	0
Other operating income		8'999	0
<b>Operating income</b>		<b>77'045</b>	<b>0</b>
Third-party costs		-36'292	0
Third-party expenses		-36'292	0
Other expenses		0	0
<b>Gross profit</b>		<b>40'753</b>	<b>0</b>
Staff expenses		0	0
Other operating expenses		-61'603	-29'300
Legal and consulting expenses		-34'734	-29'300
Advertising expenses		-25'403	0
Registration and other operating expenses		-1'467	0
<b>Operating result (EBITDA)</b>		<b>-20'851</b>	<b>-29'300</b>
Depreciation and amortisation		0	0
<b>Operating result (EBIT)</b>		<b>-20'851</b>	<b>-29'300</b>
Financial income / foreign exchanges gains		38'102	0
Financial expenses / foreign exchanges losses		-40'956	-152
<b>Operating result before tax (EBT)</b>		<b>-23'705</b>	<b>-29'452</b>
Extraordinary income	No. 9.	0	1'076'526
Extraordinary expenses	No. 9.	-1'076'526	0
<b>Net loss / profit before tax</b>		<b>-1'100'231</b>	<b>1'047'074</b>
Income and capital tax	No. 11.	691	-100
<b>Loss / profit for the year</b>		<b>-1'099'540</b>	<b>1'046'974</b>

psHolix AG, Basel

STATEMENT OF CHANGES IN EQUITY

	Share capital and premium	Other equity	Other reserves	Retained earnings	Total equity
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2022</b>	100'000	0	0	-1'454'202	-1'354'202
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'454'202</b>	<b>-1'354'202</b>
Profit for the period	0	0	0	1'046'974	1'046'974
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1'046'974</b>	<b>1'046'974</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	514'615	514'615
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>514'615</b>	<b>514'615</b>
<b>Balance at 31 December 2022</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>107'387</b>	<b>207'387</b>

psHollx AG, Basel

STATEMENT OF CHANGES IN EQUITY

	Share capital and premium	Other equity	Other reserves	Retained earnings	Total equity
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2023</b>	100'000	0	0	107'387	207'387
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>107'387</b>	<b>207'387</b>
Loss for the period	0	0	0	-1'099'540	-1'099'540
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1'099'540</b>	<b>-1'099'540</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 31 December 2023</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-992'153</b>	<b>-892'153</b>

**psHolix AG, Basel**

**STATEMENT OF CASH FLOWS**

	<u>2023</u>	<u>2022</u>
	CHF	CHF
<b>Cash flows from operating activities</b>		
Cash generated from operations	-26'981	-135
Interest received	3	0
Interes paid	-625	-18
Income and capital taxes paid	-1'609	0
<b>Net cash outflow from operating activities</b>	<b>-29'213</b>	<b>-152</b>
<b>Cash flows from investing activities</b>		
Payment for aquisition of intangible assets	-70'667	-51'300
<b>Net cash outflow from investing activitites</b>	<b>-70'667</b>	<b>-51'300</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares and other equity securities	0	0
Payments for shares bought back	0	0
Proceeds from borrowings	564'844	54'855
Dividends paid to company's shareholders	0	0
<b>Net cash inflow from financing activitites</b>	<b>564'844</b>	<b>54'855</b>
Net increase in cash and cash equivalentents	464'964	3'402
cash and cash equivalentents at the beginning of the financial year	264	-3'142
Effect of exchange rate changes on cash and cash equivalentents	-132	0
<b>cash and cash equivalentents at end of year</b>	<b>465'097</b>	<b>260</b>

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **1. General information**

psHolix Limited (the company) is a company limited by shares incorporated and registered in Switzerland. The address of the Company's registered office is Wallstrasse 8, Basel.

psHolix invented and patented the pseudo-holography display technology. Utilizing this technology, people can watch real 3D without glasses and can simultaneously watch their 2D content on the same device.

These financial statements are presented in Swiss Francs (CHF) and are rounded to the nearest Swiss Franc.

These financial statements were prepared on 31.01.2024 and replace the financial statements dated 19.01.2024. Only additions were made to the notes, all other components of the financial statements remained unchanged.

### **2. Information on the principles applied in the financial statements**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of the financial statements requires the Board of Directors to make estimates and judgements that could affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. The Board of Directors decides in each case at its own discretion on the utilisation of the existing legal scope for valuation and accounting. For the benefits of the company, write-offs, value adjustments and provisions may be made in excess of what is economically necessary within the framework of the principle of prudence.

### **3. Going concern**

The valuation of the individual assets is based on the assumption that the company will continue as a going concern and that the necessary financing will be made available.

### **4. Summary of significant accounting policies**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 4. Summary of significant accounting policies (continued)

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

#### *Deferred income taxes*

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

#### *Shares issued for non-cash consideration*

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

#### a) Earnings/loss per share

Basic earnings/loss per share is computed by dividing net earnings/loss available to common shareholders by the weighted average number of shares outstanding during the reported period.

Diluted earnings/loss per share is computed similar to basic earnings/loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

#### b) Income & capital taxes

Income and capital tax expense comprises current and deferred tax.

Income and capital tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income and capital for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. Summary of significant accounting policies (continued)**

b) Income & capital taxes (continued)

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

c) Related party transactions

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

**Information, breakdowns and notes to the balance sheet and income statement items**

	<u>31.12.2023</u>	<u>31.12.2022</u>
	CHF	CHF
<b>5. Intangible assets</b>		
Book Value as at 1.1.	2'057'431	1'981'883
Additions to development and patent costs	54'525	75'549
Acquired development costs	0	0
Disposals	0	0
Depreciation and value adjustments	0	0
<b>Book Value as at 31.12.</b>	<u><b>2'111'957</b></u>	<u><b>2'057'431</b></u>

The intangible assets are essentially patented production processes that are being further developed and made marketable ("Pseudo-Holographic Display Technology"). According to several expert opinions, the patent portfolio is estimated at at least USD 120M.

Separately acquired trademarks and licences are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 5. Intangible assets (continued)

The Management expects that the acquired and further developed patented production processes can soon be sold for a higher amount in millions. For this reason, management has decided not to amortize the capitalized costs, which are massively below market value.

If, contrary to expectations, the patented production processes cannot be sold within a reasonable period of time, individual patents will have expired and the recoverability of the capitalized costs would be called into question. The ability of the company to continue as a going concern would also be in question.

### 6. Related party transactions

The only transactions that the company has with related parties are the granting or repayment of short-term and long-term loans. All loans from related parties are non-interest-bearing and are disclosed separately in the balance sheet.

### 7. Basic and diluted loss/earnings per share

The calculation of basic and diluted loss per share for the year 2023 was based on the loss attributable to common shareholders of CHF -0.109954 and the weighted average number of common shares outstanding of 10'000'000.

The calculation of basic and diluted earnings per share for the year 2022 was based on the earnings attributable to common shareholders of CHF 0.104697 and the weighted average number of common shares outstanding of 10'000'000.

### 8. Capital management

The company was over-indebted to the extent of CHF -1'354'202 as of 31.12.2021 and would have notified the court in accordance with article 725b paragraph 4 item 1 of Swiss Code of obligations. However, since creditors (shareholders) in the amount of CHF 1'700'000 have subordinated their claims, the notification of the court could be waived.

Accordingly, the management adds the subordinated loan to the economic equity, which is presented below.

In 2022, other shareholders waived CHF 514'615 of their loans. Accordingly, these loans were reclassified to equity and offset against the loss carried forward.

	<u>31.12.2023</u>	<u>31.12.2022</u>
	CHF	CHF
disclosed shareholders' equity	-892'152	207'387
liability loan with subordination	1'700'000	1'700'000
<b>economic equity</b>	<b><u>807'848</u></b>	<b><u>1'907'387</u></b>

## psHolix AG, Basel

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9. Long-Term borrowings from third parties

	<u>31.12.2023</u>	<u>31.12.2022</u>
	CHF	CHF
psHolix Holding LLC - Balance 31.12.	<b>1'076'526</b>	<b>0</b>

In 2022, the lender declared a debt waiver on its loan of CHF 1'076'526. Accordingly, this loan could be booked as extraordinary income in 2022.

In 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital. The reversal of the loan resulted in extraordinary expenses of the same amount in 2023.

#### 10. Cash equivalents / convertible loans

- a) The company was able to raise a convertible loan in the amount of EUR 500'000 at 0.5% interest per annum as of February 10, 2023, which runs until August 10, 2024 (maturity date).

The lender has the right, commencing on the date in which the transaction with Metavista3D Inc. is closed (see note 12.) and from time to time prior to the maturity date, to convert all or a portion of the outstanding principal amount and Interest into common shares of Metavista3D Inc. at the conversion price.

- b) The loan was transferred to an escrow account and psHolix AG can only dispose of it after Metavista3D Inc. has gone public.

#### 11. Income and capital taxes

##### a) Income taxes

The following table reconciles the amount of income tax recoverable on application of the Swiss direct federal tax and Basel-Stadt cantonal tax rate of total 15.0%:

	<u>31.12.2023</u>	<u>31.12.2022</u>
	CHF	CHF
Net loss / profit before income taxes	-1'100'231	1'047'074
Expected income tax recovery at statutory rates	-148'121	-52'084
Change in unrecognized deferred tax assets	148'121	52'084
<b>Income tax expense</b>	<b>0</b>	<b>0</b>

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

	<u>31.12.2023</u>	<u>31.12.2022</u>
	CHF	CHF
Non capital losses carried forward	-987'474	-347'228

Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable at the time of preparing the financial statements that future taxable profit will be available against which the Company can use the benefits.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. Income and capital taxes (continued)**

**a) Income taxes (continued)**

These losses which may reduce taxable income in future years, expire as follows:

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>CHF</b>	<b>CHF</b>
2023		0
2024	-494'931	0
2025	-401'789	-286'026
2026	-20'535	-20'535
2027	-28'152	-28'152
2028	-12'515	-12'515
2029	-29'552	0
2030	0	
	<b>-987'474</b>	<b>-347'228</b>

**b) Capital taxes**

The following table reconciles the amount of capital tax on application of the Basel-Stadt cantonal tax rate of 0.1%:

	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>CHF</b>	<b>CHF</b>
Current tax on taxable capital at the end of the year	0	0
Adjustments for current tax of prior periods	-791	0
Increase in deferred tax liabilities	100	100
<b>Capital tax recovery / expense</b>	<b>-691</b>	<b>100</b>

**12. Range of full-time employees on an annual average**

The company does not employ any staff.

**13. Events after the balance sheet date**

psHolix intends to complete a reverse takeover of Metavista3D Inc. (a Canadian reporting issuer) to become listed on the TSX Venture Exchange.

Specifically, psHolix has entered into a definitive merger agreement with Metavista3D whereby all of the shares of psHolix will be acquired by Metavista3D in exchange for 42 million Metavista3D shares. Following the transaction, psHolix will be a wholly owned subsidiary of Metavista3D and Metavista3D will be seeking to list its common shares on the TSX Venture Exchange by virtue of being a reporting issuer (and meeting the minimum listing requirements based on psHolix's operations), subject to final approval of the TSX Venture Exchange.

**psHolix AG, Basel**

Financial statement 2022

Conents

- Balance sheet
- Income statement
- Statement of changes in equity
- Statement of cash flows
- Notes

**REPORT OF THE STATUTORY AUDITORS**  
**To the General Meeting of psHolix AG, 4051 Basel.**

Report on the audit of the financial statements

**Audit Opinion**

We have audited the financial statements of psHolix AG, which comprise the balance sheet as at 31 December 2022, the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 December 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and comply with Swiss law.

**Basis for the opinion**

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISAs) and Swiss Auditing Standards (SSAs). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with Swiss law and the requirements of the profession and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

**Board of Directors' Responsibilities for the Financial Statements**

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and the ISAs and the PS will always detect a material misstatement, if any. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and the ISAs and the PS, we exercise professional judgment and maintain a critical mind throughout the audit. In addition:

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

- Obtain sufficient appropriate audit evidence about the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for directing, supervising and performing the audit of the financial statements. We are solely responsible for our audit opinion.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them regarding all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to address any threats or safeguards.

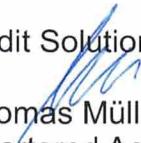
### **Report on other legal and regulatory requirements**

In accordance with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

Zug, 1<sup>st</sup> of February 2024

Audit Solution Ltd.

  
Thomas Müller  
Chartered Accountant

  
Peter Weiermann  
Certified Audit Expert

psHolix AG, Basel

**BALANCE SHEET**

	Notes	<u>31.12.2022</u>	<u>31.12.2021</u>
ASSETS		CHF	CHF
<b>Non-current assets</b>			
Intangible assets	No. 5.	2'057'431	1'981'883
<b>Total non-current Assets</b>		<b>2'057'431</b>	<b>1'981'883</b>
<b>Current assets</b>			
Cash and cash equivalents		274	5
<b>Total current assets</b>		<b>274</b>	<b>5</b>
<b>TOTAL ASSETS</b>		<b><u>2'057'706</u></b>	<b><u>1'981'888</u></b>

**psHolix AG, Basel**

**BALANCE SHEET**

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	Notes	<b>31.12.2022</b>	<b>31.12.2021</b>
		<b>CHF</b>	<b>CHF</b>
<b>Non-current liabilities</b>			
Borrowings		1'776'260	2'820'932
Third parties	No. 9.	0	1'076'526
Shareholders and executives	No. 8.	1'776'260	1'744'406
<b>Total non-current liabilities</b>		<b>1'776'260</b>	<b>2'820'932</b>
<b>Current liabilities</b>			
Trade and other payables		24'249	28'555
Short-term interest-bearing liabilities		11	3'146
Third parties		11	3'146
Accrued liabilities and deferred income		49'800	20'400
Borrowings		0	463'056
Third parties		0	0
Shareholders and executives	No. 8.	0	463'056
<b>Total current liabilities</b>		<b>74'059</b>	<b>515'158</b>
<b>Total liabilities</b>		<b>1'850'319</b>	<b>3'336'090</b>
<b>Shareholders' Equity</b>			
Share capital		100'000	100'000
Loss brought forward		107'387	-1'454'202
Loss brought forward		-1'454'202	-1'441'687
Waivers of claims by shareholders	No. 8.	514'615	0
Profit/Loss for the year		1'046'974	-12'515
<b>Total equity</b>		<b>207'387</b>	<b>-1'354'202</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>2'057'706</b>	<b>1'981'888</b>

psHolix AG, Basel

**INCOME STATEMENT**

	Notes	<b>2022</b> <b>CHF</b>	<b>2021</b> <b>CHF</b>
Gross sales		0	0
Other operating income		0	0
<b>Operating income</b>		<b>0</b>	<b>0</b>
Third-party costs		0	0
Third-party expenses		0	0
Other expenses		0	0
<b>Gross profit</b>		<b>0</b>	<b>0</b>
Staff expenses		0	0
Other operating expenses		-29'300	-11'366
Legal and consulting expenses		-29'300	-3'000
Advertising expenses		0	0
Registration and other operating expenses		0	-8'366
<b>Operating result (EBITDA)</b>		<b>-29'300</b>	<b>-11'366</b>
Depreciation and amortisation		0	0
<b>Operating result (EBIT)</b>		<b>-29'300</b>	<b>-11'366</b>
Financial income / foreign exchanges gains		0	0
Financial expenses		-152	-549
<b>Operating result before tax (EBT)</b>		<b>-29'452</b>	<b>-11'915</b>
Extraordinary income	No. 9.	1'076'526	0
<b>Net profit/loss before tax</b>		<b>1'047'074</b>	<b>-11'915</b>
Income tax	No. 10.	-100	-600
<b>Profit/loss for the year</b>		<b>1'046'974</b>	<b>-12'515</b>

psHolix AG, Basel

STATEMENT OF CHANGES IN EQUITY

	Share capital and premium	Other equity	Other reserves	Retained earnings	Total equity
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2021</b>	100'000	0	0	-1'441'687	-1'341'687
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'441'687</b>	<b>-1'341'687</b>
Profit for the period	0	0	0	-12'515	-12'515
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-12'515</b>	<b>-12'515</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 31 December 2021</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'454'202</b>	<b>-1'354'202</b>

psHolix AG, Basel

STATEMENT OF CHANGES IN EQUITY

	Share capital and premium	Other equity	Other reserves	Retained earnings	Total equity
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2022</b>	100'000	0	0	-1'454'202	-1'354'202
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'454'202</b>	<b>-1'354'202</b>
Profit for the period	0	0	0	1'046'974	1'046'974
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1'046'974</b>	<b>1'046'974</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Waivers of claims by shareholders	0	0	0	514'615	514'615
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>514'615</b>	<b>514'615</b>
<b>Balance at 31 December 2022</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>107'387</b>	<b>207'387</b>

psHolix AG, Basel

STATEMENT OF CASH FLOWS

	<u>2022</u>	<u>2021</u>
	CHF	CHF
<b>Cash flows from operating activities</b>		
Cash generated from operations	-135	-8'587
Interest received	0	0
Interes paid	-18	-328
Income taxes paid	0	0
<b>Net cash outflow from operating activities</b>	<b>-152</b>	<b>-8'915</b>
<b>Cash flows from investing activities</b>		
Payment for aquisition of intangible assets	-51'300	-11'133
<b>Net cash outflow from investing activitites</b>	<b>-51'300</b>	<b>-11'133</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares and other equity securities	0	0
Payments for shares bought back	0	0
Proceeds from borrowings	54'855	16'387
Dividends paid to company's shareholders	0	0
<b>Net cash inflow from financing activitites</b>	<b>54'855</b>	<b>16'387</b>
Net decrease in cash and cash equivalentents	3'402	-3'661
cash and cash equivalentents at the beginning of the financial year	-3'142	519
Effect of exchange rate changes on cash and cash equivalentents	0	0
<b>cash and cash equivalentents at end of year</b>	<b>260</b>	<b>-3'142</b>

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **1. General information**

psHolix Limited (the company) is a company limited by shares incorporated and registered in Switzerland. The address of the Company's registered office is Wallstrasse 8, Basel.

psHolix invented and patented the pseudo-holography display technology. Utilizing this technology, people can watch real 3D without glasses and can simultaneously watch their 2D content on the same device.

These financial statements are presented in Swiss Francs (CHF) and are rounded to the nearest Swiss Franc.

These financial statements were prepared on 31.01.2024 and replace the financial statements dated 08.03.2023. Only additions were made to the notes, all other components of the financial statements remained unchanged.

### **2. Information on the principles applied in the financial statements**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of the financial statements requires the Board of Directors to make estimates and judgements that could affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. The Board of Directors decides in each case at its own discretion on the utilisation of the existing legal scope for valuation and accounting. For the benefits of the company, write-offs, value adjustments and provisions may be made in excess of what is economically necessary within the framework of the principle of prudence.

### **3. Going concern**

The valuation of the individual assets is based on the assumption that the company will continue as a going concern and that the necessary financing will be made available.

### **4. Summary of significant accounting policies**

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Estimates and assumptions are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from these estimates.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 4. Summary of significant accounting policies (continued)

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

#### *Deferred income taxes*

The Company recognizes the deferred tax benefit related to deferred income and resource tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred income and resource tax assets.

#### *Shares issued for non-cash consideration*

The Company is required to recognize these transactions at fair value which requires judgment in selecting valuation technique and other factors.

#### a) Earnings/loss per share

Basic earnings/loss per share is computed by dividing net earnings/loss available to common shareholders by the weighted average number of shares outstanding during the reported period.

Diluted earnings/loss per share is computed similar to basic earnings/loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

#### b) Income & capital taxes

Income and capital tax expense comprises current and deferred tax.

Income and capital tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income and capital for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets and liabilities that affect neither accounting nor taxable loss to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. Summary of significant accounting policies (continued)**

b) Income & capital taxes (continued)

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

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

c) Related party transactions

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

**Information, breakdowns and notes to the balance sheet and income statement items**

	<u>31.12.2022</u>	<u>31.12.2021</u>
	CHF	CHF
<b>5. Intangible assets</b>		
Book Value as at 1.1.	1'981'883	1'970'749
Additions to development and patent costs	75'549	11'133
Acquired development costs	0	0
Disposals	0	0
Depreciation and value adjustments	0	0
<b>Book Value as at 31.12.</b>	<u><b>2'057'431</b></u>	<u><b>1'981'883</b></u>

The intangible assets are essentially patented production processes that are being further developed and made marketable (Pseudo-Holographic Display Technology"). According to several expert opinions, the patent portfolio is estimated at at least USD 120M.

Separately acquired trademarks and licences are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 5. Intangible assets (continued)

The Management expects that the acquired and further developed patented production processes can soon be sold for a higher amount in millions. For this reason, management has decided not to amortize the capitalized costs, which are massively below market value.

If, contrary to expectations, the patented production processes cannot be sold within a reasonable period of time, individual patents will have expired and the recoverability of the capitalized costs would be called into question. The ability of the company to continue as a going concern would also be in question.

### 6. Related party transactions

The only transactions that the company has with related parties are the granting or repayment of short-term and long-term loans. All loans from related parties are non-interest-bearing and are disclosed separately in the balance sheet.

### 7. Basic and diluted loss/earnings per share

The calculation of basic and diluted earnings per share for the year 2022 was based on the earnings attributable to common shareholders of CHF 0.104697 and the weighted average number of common shares outstanding of 10'000'000.

The calculation of basic and diluted loss per share for the year 2021 was based on the loss attributable to common shareholders of CHF -0.001252 and the weighted average number of common shares outstanding of 10'000'000.

### 8. Capital management

The company was over-indebted to the extent of CHF -1'354'202 as of 31.12.2021 and would have notified the court in accordance with article 725b paragraph 4 item 1 of Swiss Code of obligations. However, since creditors (shareholders) in the amount of CHF 1'700'000 have subordinated their claims, the notification of the court could be waived.

Accordingly, the management adds the subordinated loan to the economic equity, which is presented below.

In 2022, other shareholders waived CHF 514'615 of their loans. Accordingly, these loans were reclassified to equity and offset against the loss carried forward.

	<u>31.12.2022</u>	<u>31.12.2021</u>
	CHF	CHF
disclosed shareholders' equity	207'387	-1'354'202
liability loan with subordination	1'700'000	1'700'000
<b>economic equity</b>	<u><b>1'907'387</b></u>	<u><b>345'798</b></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Long-Term borrowings from third parties

	<u>31.12.2022</u>	<u>31.12.2021</u>
	CHF	CHF
psHolix Holding LLC - Balance 31.12.	0	1'076'526

In 2022, the lender declared a debt waiver on its loan of CHF 1'076'526. Accordingly, this loan could be booked as extraordinary income in 2022.

In 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital. The reversal of the loan resulted in extraordinary expenses of the same amount in 2023.

10. Income and capital taxes

a) Income taxes

The following table reconciles the amount of income tax recoverable on application of the Swiss direct federal tax and Basel-Stadt cantonal tax rate of total 15.0%:

	<u>31.12.2022</u>	<u>31.12.2021</u>
	CHF	CHF
Net profit / loss before income taxes	1'047'074	-11'915
Expected income tax recovery at statutory rates	-52'084	-209'130
Change in unrecognized deferred tax assets	52'084	209'130
<b>Income tax expense</b>	<u>0</u>	<u>0</u>

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

	<u>31.12.2022</u>	<u>31.12.2021</u>
	CHF	CHF
Non capital losses carried forward	<u>-347'228</u>	<u>-1'394'202</u>

Deferred tax assets have not been recognized in respect of the non-capital losses carried forward as it is not probable at the time of preparing the financial statements that future taxable profit will be available against which the Company can use the benefits.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Income and capital taxes (continued)**

**a) Income taxes (continued)**

These losses which may reduce taxable income in future years, expire as follows:

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>CHF</b>	<b>CHF</b>
2022		-195'072
2023	0	-241'208
2024	0	-494'931
2025	-286'026	-401'789
2026	-20'535	-20'535
2027	-28'152	-28'152
2028	-12'515	-12'515
2029	0	
	<b>-347'228</b>	<b>-1'394'202</b>

**b) Capital taxes**

The following table reconciles the amount of capital tax on application of the Basel-Stadt cantonal tax rate of 0.1%:

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>CHF</b>	<b>CHF</b>
Current tax on taxable capital at the end of the year	0	0
Adjustments for current tax of prior periods	0	0
Increase in deferred tax liabilities	100	600
<b>Capital tax recovery / expense</b>	<b>100</b>	<b>600</b>

**11. Range of full-time employees on an annual average**

The company does not employ any staff.

**12. Events after the balance sheet date**

psHolix intends to complete a reverse takeover of Metavista3D Inc. (a Canadian reporting issuer) to become listed on the TSX Venture Exchange.

Specifically, psHolix has entered into a definitive merger agreement with Metavista3D whereby all of the shares of psHolix will be acquired by Metavista3D in exchange for 42 million Metavista3D shares. Following the transaction, psHolix will be a wholly owned subsidiary of Metavista3D and Metavista3D will be seeking to list its common shares on the TSX Venture Exchange by virtue of being a reporting issuer (and meeting the minimum listing requirements based on psHolix's operations), subject to final approval of the TSX Venture Exchange.

## **psHolix AG, Basel**

Financial statement 2021

### Conents

- Balance sheet
- Income statement
- Statement of changes in equity
- Statement of cash flows
- Notes

**REPORT OF THE STATUTORY AUDITORS**  
**To the General Meeting of psHolix AG, 4051 Basel.**

Report on the audit of the financial statements

**Audit Opinion**

We have audited the financial statements of psHolix AG, which comprise the balance sheet as at 31 December 2021, the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 December 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and comply with Swiss law.

We would like to point out that the company is over-indebted (Art. 725 para. 2 CO). However, subordination declarations in the amount of CHF 1,700,000 have been received.

**Basis for the opinion**

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISAs) and Swiss Auditing Standards (SSAs). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with Swiss law and the requirements of the profession and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

**Board of Directors' Responsibilities for the Financial Statements**

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and the ISAs and the PS will always detect a material misstatement, if any. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and the ISAs and the PS, we exercise professional judgment and maintain a critical mind throughout the audit. In addition:

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

- Obtain sufficient appropriate audit evidence about the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for directing, supervising and performing the audit of the financial statements. We are solely responsible for our audit opinion.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them regarding all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to address any threats or safeguards.

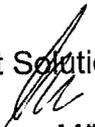
### **Report on other legal and regulatory requirements**

In accordance with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

Zug, 8th March 2023

Audit Solution Ltd.

  
Thomas Müller  
Chartered Accountant

  
Peter Weiermann  
Certified Audit Expert

**psHolix AG, Basel**

**BALANCE SHEET**

	<u>31.12.2021</u>	<u>31.12.2020</u>
<b>ASSETS</b>	<b>CHF</b>	<b>CHF</b>
<b>Non-current assets</b>		
Intangible assets	1'981'883	1'970'750
<b>Total non-current Assets</b>	<b>1'981'883</b>	<b>1'970'750</b>
<b>Current assets</b>		
Cash and cash equivalents	5	519
<b>Total current assets</b>	<b>5</b>	<b>519</b>
<b>TOTAL ASSETS</b>	<b>1'981'888</b>	<b>1'971'269</b>

**psHolix AG, Basel****BALANCE SHEET**

	<u>31.12.2021</u>	<u>31.12.2020</u>
	CHF	CHF
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Non-current liabilities</b>		
Borrowings	2'820'932	2'820'932
Third parties	1'076'526	1'076'526
Shareholders and executives	1'744'406	1'744'406
<b>Total non-current liabilities</b>	<b>2'820'932</b>	<b>2'820'932</b>
<b>Current liabilities</b>		
Trade and other payables	28'555	28'555
Short-term interest-bearing liabilities	3'146	0.00
Third parties	3'146	0
Accrued liabilities and deferred income	20'400	16'800
Borrowings	463'056	446'669
Third parties	0	0
Shareholders and executives	463'056	446'669
<b>Total current liabilities</b>	<b>515'158</b>	<b>492'024</b>
<b>Total liabilities</b>	<b>3'336'090</b>	<b>3'312'956</b>
<b>Shareholders' Equity</b>		
Share capital	100'000	100'000
Loss brought forward	-1'454'202	-1'441'687
Loss brought forward	-1'441'687	-1'413'535
Loss for the year	-12'515	-28'152
<b>Total equity</b>	<b>-1'354'202</b>	<b>-1'341'687</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1'981'888</b>	<b>1'971'269</b>

## psHolix AG, Basel

### INCOME STATEMENT

	<u>2021</u>	<u>2020</u>
	CHF	CHF
Gross sales	0	0
Other operating income	0	0
<b>Operating income</b>	<b>0</b>	<b>0</b>
Third-party costs	0	-535
Third-party expenses	0	-535
Other expenses	0	0
<b>Gross profit</b>	<b>0</b>	<b>-535</b>
Staff expenses	0	0
Other operating expenses	-11'366	-27'365
Legal and consulting expenses	-3'000	-9'915
Advertising expenses	0	0
Registration and other operating expenses	-8'366	-17'450
<b>Operating result (EBITDA)</b>	<b>-11'366</b>	<b>-27'900</b>
Depreciation and amortisation	0	0
<b>Operating result (EBIT)</b>	<b>-11'366</b>	<b>-27'900</b>
Financial income / foreign exchanges gains	0	616
Financial expenses	-549	-268
<b>Result before tax (EBT)</b>	<b>-11'915</b>	<b>-27'552</b>
Income tax	-600	-600
<b>Result for the period</b>	<b>-12'515</b>	<b>-28'152</b>

psHolix AG, Basel

**STATEMENT OF CHANGES IN EQUITY**

	<b>Share capital and premium</b>	<b>Other equity</b>	<b>Other reserves</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>CHF</b>	<b>CHF</b>	<b>CHF</b>	<b>CHF</b>	<b>CHF</b>
<b>Balance at 1 January 2020</b>	100'000	0	0	-1'413'535	-1'313'535
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'413'535</b>	<b>-1'313'535</b>
Profit for the period	0	0	0	-28'152	-28'152
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-28'152</b>	<b>-28'152</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 31 December 2020</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'441'687</b>	<b>-1'341'687</b>

psHolix AG, Basel

**STATEMENT OF CHANGES IN EQUITY**

	<b>Share capital and premium</b>	<b>Other equity</b>	<b>Other reserves</b>	<b>Retained earnings</b>	<b>Total equity</b>
	CHF	CHF	CHF	CHF	CHF
<b>Balance at 1 January 2021</b>	100'000	0	0	-1'441'687	-1'341'687
Correction of error (net of tax)	0	0	0	0	0
<b>Restated total equity at the beginning of the financial year</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'441'687</b>	<b>-1'341'687</b>
Profit for the period	0	0	0	-12'515	-12'515
Other comprehensive income	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-12'515</b>	<b>-12'515</b>
<b>Transactions with owners in their capacity as owners:</b>					
Contributions of equity net of transaction costs	0	0	0	0	0
Acquisition of treasury shares	0	0	0	0	0
Dividends provided for or paid	0	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Balance at 31 December 2021</b>	<b>100'000</b>	<b>0</b>	<b>0</b>	<b>-1'454'202</b>	<b>-1'354'202</b>

**psHolix AG, Basel**

**STATEMENT OF CASH FLOWS**

	<u>2021</u> CHF	<u>2020</u> CHF
<b>Cash flows from operating activities</b>		
Cash generated from operations	-8'587	-44'476
Interest received	0	0
Interes paid	-328	-46
Income taxes paid	0	0
<b>Net cash outflow from operating activities</b>	<b>-8'915</b>	<b>-44'522</b>
<b>Cash flows from investing activities</b>		
Payment for aquisition of intangible assets	-11'133	-25'233
<b>Net cash outflow from investing activitites</b>	<b>-11'133</b>	<b>-25'233</b>
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares and other equity securities	0	0
Payments for shares bought back	0	0
Proceeds from borrowings	16'387	69'658
Dividends paid to company's shareholders	0	0
<b>Net cash inflow from financing activitites</b>	<b>16'387</b>	<b>69'658</b>
Net decrease in cash and cash equivalents	-3'661	-97
cash and cash equivalents at the beginning of the financial year	519	0
Effect of exchange rate changes on cash and cash equivalents	0	616
<b>cash and cash eqivalents at end of year</b>	<b>-3'142</b>	<b>519</b>

## psHolix AG, Basel

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. General information

psHolix Limited (the company) is a company limited by shares incorporated and registered in Switzerland. The address of the Company's registered office is Wallstrasse 8, Basel.

psHolix invented and patented the pseudo-holography display technology. Utilizing this technology, people can watch real 3D without glasses and can simultaneously watch their 2D content on the same device.

These financial statements are presented in Swiss Francs (CHF) and are rounded to the nearest Swiss Franc.

#### 2. Information on the principles applied in the finance statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS. The financial statements comply with IFRS as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on a historical cost basis.

The preparation of the financial statements requires the Board of Directors to make estimates and judgements that could affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. The Board of Directors decides in each case at its own discretion on the utilisation of the existing legal scope for valuation and accounting. For the benefits of the company, write-offs, value adjustments and provisions may be made in excess of what is economically necessary within the framework of the principle of prudence.

#### 3. Going Concern

The valuation of the individual assets is based on the assumption that the company will continue as a going concern and that the necessary financing will be made available.

#### Information, breakdowns and notes to the balance sheet and income statement items

	31.12.2021	31.12.2020
	CHF	CHF
<b>4. Intangible Assets</b>		
Book Value as at 1.1.	1'970'750	1'945'517
Additions to development and patent costs	11'133	25'233
Acquired development costs	0	0
Disposals	0	0
Depreciation and value adjustments	0	0
<b>Book Value as at 31.12.</b>	<b>1'981'883</b>	<b>1'970'750</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The intangible assets are essentially patented production processes that are being further developed and made marketable (Pseudo-Holographic Display Technology"). According to several expert opinions, the patent portfolio is estimated at at least USD 120M.

Separately acquired trademarks and licences are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

The Management expects that the acquired and further developed patented production processes can soon be sold for a higher amount in millions. For this reason, management has decided not to amortize the capitalized costs, which are massively below market value.

If, contrary to expectations, the patented production processes cannot be sold within a reasonable period of time, individual patents will have expired and the recoverability of the capitalized costs would be called into question. The ability of the company to continue as a going concern would also be in question.

### 5. Capital Management

The company is over-indebted to the extent of CHF -1'354'202 as of 31.12.2021 and would have to notify the court in accordance with article 725 paragraph 2 of Swiss Code of obligations. However, since creditors in the amount of CHF 1'700'000 have subordinated their claims, the notification of the court can be waived.

Accordingly, the management adds the subordinated loan to the economic equity, which is presented below.

	<u>31.12.2021</u>	<u>31.12.2020</u>
	CHF	CHF
disclosed shareholders' equity	-1'354'202	-1'341'687
liability loan with subordination	1'700'000	1'700'000
<b>economic equity</b>	<b><u>390'359</u></b>	<b><u>402'509</u></b>

### 6. Long-Term Liabilities Third Parties

psHolix Holding LLC - Balance 31.12.

The liability is payable after the sale of the patent portfolio.

	<b>1'076'526</b>	<b>1'076'526</b>
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### 7. Range of Full-Time Employees on an Annual Average

The company does not employ any staff.

### 8. Events After the Balance Sheet Date

There are no events after balance sheet date, that have to be considered in the financial statements as at December 31, 2021.

**APPENDIX “D”**

**PRO FORMA FINANCIAL STATEMENTS OF THE RESULTING ISSUER**

See attached.

# Metavista3D Inc.

## Pro forma Consolidated Statement of Financial Position

As at June 30, 2024

Unaudited

(Expressed in Canadian dollars)

	psHolix AG	psHolix AG	Metavista3D Inc.	Pro forma adjustments	Notes	Pro forma consolidated
	CHF	CAD \$	\$	\$		\$
FX rate		1.5227				
<b>ASSETS</b>						
<i>Current</i>						
Cash and cash equivalents	3,812,866	5,805,851	14,148	(300,799)	6(d),6(e)	5,519,200
Loans receivable	131,712	200,558	36,878	(36,878)	6(f)	200,558
	3,944,578	6,006,409	51,026	(337,677)	6(a)	5,719,758
<i>Long term</i>						
Intangible assets	2,119,603	3,227,519	-	-		3,227,519
	6,064,181	9,233,928	51,026	(337,677)		8,947,277
<b>LIABILITIES</b>						
<i>Current</i>						
Accounts payable and accrued liabilities	70,055	106,673	87,640	-		194,313
Loans payable - 3rd parties	776,492	1,182,364	152,103	(744,705)	6(e),6(f)	589,762
Share subscriptions received in advance	3,311,400	5,042,268		(5,042,268)	6(c)	-
	4,157,947	6,331,305	239,743	(5,786,973)		784,075
<i>Long term</i>						
Loans payable - 3rd parties	1,076,526	1,639,226	-	(1,639,226)	6(b)	-
Loans payable - related parties	1,776,260	2,704,711	-	(2,704,711)	6(b)	-
	7,010,733	10,675,242	239,743	(10,130,910)		784,075
<b>SHAREHOLDERS' EQUITY (DEFICIENCY)</b>						
Share capital	100,000	152,270	5,000	4,495,421	6(b)	18,094,813
				5,042,268	6(c)	
				567,028	6(d)	
				7,832,826	6(a)	
Retained earnings (deficit)		-	-	-		-
Opening	(992,153)	(1,510,751)	(88,556)	193,717		(1,405,590)
Net income (loss)	(54,399)	(83,105)	(105,161)	(8,338,027)	6(a)	(8,526,293)
Closing	(1,046,552)	(1,593,856)	(193,717)	(8,144,310)		(9,931,883)
Accumulated other comprehensive income	-	272	-	-		272
	(946,552)	(1,441,314)	(188,717)	9,793,233		8,163,202
	6,064,181	9,233,928	51,026	(337,677)		8,947,277

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

# Metavista3D Inc.

## Pro forma Consolidated Statement of Net Loss and Comprehensive Loss

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

	psHolix AG	psHolix AG	Metavista3D Inc.	Pro forma adjustments	Notes	Pro forma consolidated
	CHF	CAD \$	\$	\$		\$
FX rate		1.5277				
<b>EXPENSES</b>		-				
Legal and consulting	23,574	36,014	94,691	-		130,705
Advertising	29,047	44,375	-	-		44,375
Registration and other	1,514	2,313	10,470	-		12,783
Foreign exchange	264	403	-	151,484	6(b)	151,887
	54,399	83,105	105,161	151,484		339,750
<b>LOSS BEFORE LISTING COSTS</b>	(54,399)	(83,105)	(105,161)	(151,484)		(339,750)
Listing costs				8,186,543	6(a)	8,186,543
<b>NET LOSS AND COMPREHENSIVE LOSS</b>	(54,399)	(83,105)	(105,161)	(8,338,027)		(8,526,293)
<b>Loss per share</b>						
Basic and diluted loss per share	(0.005)	(0.008)	(0.006)	-	6(g)	(0.076)

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

# Metavista3D Inc.

## Notes to Pro forma Consolidated Financial Statements

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

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### 1. General information

Metavista3D Inc. (formerly 1344340 B.C. Ltd.). (“the “Company” or “Metavista3D”) seeks to complete a transaction such that the Company’s shares can be approved for listing and trading on the TSX Venture Exchange (the “Exchange”). The Company was incorporated under the *Business Corporations Act* (British Columbia) on January 24, 2022. The Company’s registered head office is located at 1000-595 Burrard Street, Vancouver, British Columbia, V7X 1S8. The Company is a reporting issuer in the provinces of British Columbia and Alberta.

### 2. Basis of preparation

#### Basis of presentation

These unaudited pro forma consolidated financial statements have been prepared by management of psHolix AG (“psHolix” or the “Acquiree”) to reflect the anticipated completion of the proposed acquisition of a 100% interest in psHolix by the Company and the proposed Consolidation (as hereinafter defined) and equity exchange (together, the “Transaction”) (see note 4).

These unaudited pro forma consolidated financial statements give effect to the Transaction as if it had occurred on January 1, 2024, using information derived from (i) the unaudited interim financial statements of the Company as at, and for the six months ended, June 30, 2024 and June 30, 2023, and (ii) psHolix’s unaudited interim financial statements at, and for the six months ended, June 30, 2024 and June 30, 2023. The accounting policies of the Acquiree under IFRS are consistent with those of the Company.

The unaudited pro forma consolidated financial statements are not necessarily indicative of the results that would have occurred had the Transaction been consummated at the dates indicated, nor are they necessarily indicative of the future operating results or financial position of the Company.

#### Functional and presentation currency

These unaudited pro forma consolidated financial statements are presented in Canadian dollars, which is the Company’s functional and presentation currency. The financial statements of psHolix are stated in CHF and have been translated in CAD as follows: (i) the statement of financial position using the exchange rate in effect as at June 30, 2024, (ii) the statement of net loss and comprehensive loss using the average exchange rate for the six months ended June 30, 2024, and (iii) any resulting differences are recognized in equity as accumulated other comprehensive income.

### 3. Significant accounting policies

The accounting policies used in the preparation of these unaudited pro forma consolidated financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”), along with the pro forma adjustments described in note 6.

# Metavista3D Inc.

## Notes to Pro forma Consolidated Financial Statements

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

### 4. Description of the transaction

On December 18, 2023, Metavista3D entered into a share exchange agreement (the "Share Exchange Agreement") with psHolix which provides for the reverse takeover (the "RTO" or the "Transaction") (see note 5) of Metavista3D by the shareholders of psHolix pursuant to which Metavista3D will hold a 100% shareholding interest in psHolix (Metavista3D after giving effect to the RTO, the "Resulting Issuer"). psHolix and Metavista3D have applied to list the common shares of the Resulting Issuer (the "Resulting Issuer Shares") on the Exchange concurrently with, or following, the completion of the RTO.

In connection with the completion of the RTO and pursuant to the Share Exchange Agreement, these unaudited pro forma consolidated financial statements have been prepared in anticipation that the following transactions will be completed:

- (a) Metavista3D will implement a consolidation of its common shares (the "Metavista3D Shares") on the basis of 1 Metavista3D Share for each 3.33 Metavista3D Share (the "Consolidation"), resulting in 58,000,000 previously issued Metavista3D Shares being converted to 17,417,391 Metavista3D Shares immediately prior to completion of the RTO.
- (b) In July 2024, Metavista3D and 1448125 B.C. Ltd. ("Finco") completed a business combination pursuant to which all Finco shareholders exchanged their Finco shares for Metavista3D Shares on a one-for-one basis. Prior to the acquisition, Finco had completed a non-brokered private placement of 1,260,063 common shares in the capital of Finco at a price of \$0.45 per share for aggregate gross proceeds to Finco of CAD \$567,028.
- (c) Long term debt of psHolix in the amount of CHF 2,852,786 (CAD \$4,495,421) will be settled through the issuance of 40,582,584 psHolix shares at a deemed price per share of \$0.111, which will close immediately prior to completion the RTO.
- (d) In connection with the RTO, the Resulting Issuer is expected to complete a concurrent financing whereby an estimated 11,111,111 Resulting Issuer Shares shall be issued at a price of \$0.45 per share on or immediately prior to closing for estimated aggregate gross proceeds of \$5,000,000 (the "Concurrent Financing"). These proceeds were actually received in advance by psHolix and are recorded as "Share subscriptions received in advance" as at June 30, 2024 in the amount of CHF 3,311,400 (CAD \$5,042,268).
- (e) psHolix shareholders will exchange each psHolix share for 4.2 Metavista3D Shares.
- (f) Assuming completion of the RTO, it is anticipated that 112,371,149 Resulting Issuer Shares will be issued and outstanding, as follows:

Post-RTO shares of original Metavista3D shareholders	17,417,391
Acquisition of Finco	<u>1,260,063</u>
Adjusted post-RTO shares of Metavista3D shareholders	18,677,454
Debt settlement with psHolix debtholders	40,582,584
Issued in connection with the concurrent financing	11,111,111
Issued to original psHolix shareholders	<u>42,000,000</u>
	<u>112,371,149</u>

The Company has no issued or outstanding options or common share purchase warrants of any kind.

# Metavista3D Inc.

## Notes to Pro forma Consolidated Financial Statements

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

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#### 4. Description of the transaction (cont'd)

- g) In connection with the closing of the proposed Transaction, it is expected, among other things:
- each psHolix common share will be cancelled, and the former holders of psHolix common shares will receive 4.2 Resulting Issuer Shares for each psHolix common share held by them; and
  - the Resulting Issuer will continue the business of psHolix.
- h) The Transaction is subject to a number of conditions including, but not limited to, the following:
- psHolix shareholders having approved the transaction by written consent resolution;
  - the Exchange having conditionally approved the listing of the Resulting Issuer Shares, including those to be issued pursuant to the Share Exchange Agreement to the psHolix shareholders; and
  - the psHolix Concurrent Financing shall have been completed;
  - the psHolix Debt Settlement shall have been completed;
  - no material adverse change with respect to psHolix shall have occurred prior to the closing date; and
  - other customary closing conditions.

#### 5. Reverse takeover

The Transaction has been accounted for in accordance with *IFRS 2, Share-based payments*. The Transaction is considered to be a reverse takeover of the Company by the Acquiree. Although the Transaction will result in psHolix legally becoming a subsidiary of the Company, the transaction has been accounted for as a reverse takeover of the Company in accordance with guidance provided in IFRS 2 Share Based Payments. As the Company did not qualify as a business according to the definition in IFRS 3, this reverse takeover transaction did not constitute a business combination.

For financial reporting purposes, the Company is considered a continuation of the Acquiree, the legal subsidiary, except with regards to the authorized and issued share capital, which is that of the Company, the legal parent. The fair value of the net assets of the Company are deemed to be acquired and will ultimately be determined at the date of the closing of the Transaction, and the actual costs of the acquisition may vary from those estimates. Therefore, the allocation of consideration among the assets and liabilities of the Company may vary from those shown, and such differences may be material.

The consideration paid by psHolix to acquire the Company has been measured considering the price per share of recent private placements. In accordance with IFRS 2, any excess of the fair value of the equity instruments issued by psHolix over the value of the net monetary assets of the Company has been expensed as listing costs.

# Metavista3D Inc.

## Notes to Pro forma Consolidated Financial Statements

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

### 6. Pro forma adjustments

The material adjustments to the unaudited pro forma consolidated financial statements have been prepared to reflect the Transaction, as described below:

#### a) Listing adjustments

Immediately prior to the Transaction, the Company will transfer its assets and liabilities to psHolix, recognizing a listing expense of \$8,186,543 on the transfer of net equity of the Company, calculated as follows:

	Note	Value
		\$
Fair value of 17,417,391 shares issued at the transaction	(i)	7,837,826
Less: recognized assets acquired		(51,026)
Add: identifiable liabilities assumed		239,743
		<u>8,026,543</u>
Professional fees and other transaction costs		160,000
<b>Listing costs</b>	<b>(ii)</b>	<b><u>8,186,543</u></b>

(i) The fair value is based on the private placement by the Company in October, 2024 at \$0.45 per share

(ii) The amount is considered the cost of listing and is recognized as an expense in the unaudited pro forma consolidated financial statements.

#### b) Debt settlement

Long term debt of psHolix in the amount of CHF 2,852,786 (CAD \$4,495,421) will be settled through the issuance of 40,582,584 psHolix shares at a deemed price per share of \$0.111, which will close immediately prior to the RTO. The carrying value of this long term debt as at June 30, 2024 was CAD \$4,343,937, resulting in recognition of a foreign exchange loss on settlement of \$151,484.

#### c) Concurrent financing

In connection with the RTO, the Resulting Issuer is expected to complete the Concurrent Financing whereby an estimated 11,111,111 Resulting Issuer Shares shall be issued at a price of \$0.45 per share on or immediately prior to the closing date for estimated aggregate gross proceeds to the Resulting Issuer of \$5,000,000. These proceeds were actually received in advance by psHolix and are recorded as "Share subscriptions received in advance" as at June 30, 2024 in the amount of CHF 3,311,400 (CAD \$5,042,268).

#### d) Finco business combination

The July 2024 acquisition of Finco will result in Finco shareholders exchanging their 1,260,063 Finco shares, valued at \$567,028, for Company shares on a one-for-one basis. Following the business combination, Finco will become a wholly owned subsidiary of Metavista3D and the assets of Finco (which consist of the funds received by Finco pursuant to a private placement of \$567,028) will be transferred to Metavista3D.

# Metavista3D Inc.

## Notes to Pro forma Consolidated Financial Statements

Six months ended June 30, 2024

Unaudited

(Expressed in Canadian dollars)

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### 6. Pro forma adjustments (cont'd)

#### e) Related party financing

In February 2023, CHF 464,850 (CAD \$732,511) was received by psHolix and has been included with "Loans payable – 3<sup>rd</sup> parties" as at June 30, 2024. This loan will be repaid in cash by psHolix concurrent with the closing of the RTO.

#### f) Intercompany loan

An intercompany loan from the Company to psHolix in the amount of \$36,878 has been eliminated on consolidation.

#### g) Loss per share

Prior to the Transaction, the Company has 58,000,000 shares outstanding. After the Consolidation and the Finco amalgamation, the Company will have 18,677,454 shares outstanding. The Company is expected to issue a further 93,693,695 shares upon closing of the Transaction, such that the total shares issued and outstanding on a post-RTO basis will be 112,371,149. Assuming all these share issuances occurred on January 1, 2024, the basic and fully diluted pro forma loss per share would be \$0.076.

**APPENDIX “E”**

**MANAGEMENT DISCUSSION AND ANALYSIS OF METAVISTA3D**

See attached.

**METAVISTA3D INC. (Formerly 1344340 B.C. Ltd)**  
**MANAGEMENT DISCUSSION AND ANALYSIS**

**FOR THE THREE AND SIX MONTHS  
ENDED JUNE 30, 2024 AND JUNE 30, 2023**

**METAVISTA3D INC. (Formerly 1344340 B.C.LTD.)  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

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**DESCRIPTION OF BUSINESS AND OVERVIEW OF OPERATIONS AND FINANCIAL CONDITION**

The following management's discussion and analysis (this "MD&A") of Metavista3D Inc.(formerly 1344340 B.C. Ltd.) (the "Company"), prepared as of September 23, 2024 should be read together with the unaudited interim financial statements and accompanying notes for the three months ended June 30, 2024 and related notes hereto, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board effective for the reporting period ended June 30, 2024. All amounts are stated in Canadian dollars unless otherwise indicated.

The Company's ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern. Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company's operations.

All statements in this report that do not directly and exclusively relate to historical facts constitute forward-looking statements. These statements represent the Company's intentions, plans, expectations and beliefs, and are subject to risks, uncertainties, and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from the Company's expectations. The Company assumes no obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise.

Additional information related to the Company is available for view on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

**DESCRIPTION OF BUSINESS**

Metavista3D Inc. (formerly 1344340 B.C. Ltd.) (the "Company") was incorporated under the Business Corporations Act (British Columbia) (the "BCBCA") on January 24, 2022. The head office and records and registered office is located at 1 Adelaide Street, Suite 801, Toronto, Ontario M5C 2V9. The Company changed its name to Metavista3D Inc on May 8, 2023.

The Company is investigating and evaluating business opportunities to either acquire or in which to participate.

On March 25, 2022, 1319741 B.C. Ltd. ("741") announced that it entered into an arrangement agreement (the "Arrangement Agreement") on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the "Company"), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the "741 Subs") pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the Business Corporations Act (British Columbia) (the "Plan of Arrangement"). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the "Shareholders"), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the "Court") for the Plan of Arrangement on March 8, 2022 and received a final order (the "Final Order") from the Court approving the Plan of Arrangement on March 22, 2022.

On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the "New Common Shares") and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the "Reorganization Shares"), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; (iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and (iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as "common

**METAVIDA3D INC. (Formerly 1344340 B.C.LTD.)**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

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shares” and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741. On March 31, 2022, Shimcity Inc. (“Shimcity”) and 2657456 Ontario Inc. (“265”) (collectively, the “Acquirors”) announced that they acquired, directly and indirectly, 18 common shares in the capital of the Company (“Common Shares”) and 18 Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company.

On March 31, 2022, Shimcity Inc. (“Shimcity”) and 2657456 Ontario Inc. (“265”) (collectively, the “Acquirors”) announced that they acquired, directly and indirectly, 29,000,000 pre-consolidation common shares in the capital of the Company (“Common Shares”) and 29,000,000 pre-consolidation Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company.

On September 22, 2022, the Company announced that the board has approved a 1,611,111.11:1 share split of the Company’s issued and outstanding common shares.

These interim condensed financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At June 30, 2024, the Company had no sources of revenue and an accumulated deficit of \$193,717 (December 31, 2023 - \$88,556). At June 30, 2024, the Company had cash of \$14,148 (December 31, 2023 - \$28,697) and working capital deficit of \$188,717 (December 31, 2023 – deficit of \$83,556). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

## **FORWARD LOOKING STATEMENTS**

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information which reflect management’s expectations regarding future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new reserves and the success of exploration activities) and opportunities. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends” “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

The forward-looking information in this MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward looking information contained in this MD&A, the Company has made assumptions regarding, among other things, the Company’s ability to successfully generate sufficient funds from capital markets to meet its future obligations as and when required, assumptions relating to the Company’s critical accounting policies, the Company’s business, completion of a potential business combination, the Company’s ability to pursue potential corporate transactions, the Company’s ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company’s demand. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward - looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward - looking information. Such risks, uncertainties and other factors include among other things the following: the risk that the Company will continue to have negative operating cash flow; the risk that additional financing will not be obtained as and when required; risks with respect to future growth, risks of negative results of operations, performance and business prospects; risks with respect to lack of further opportunities; material increases in operating costs; the risk that the Company will not be able to successfully complete a business combination.

This MD&A (See “FINANCIAL INSTRUMENTS AND RISK”) contain information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors

**METAVIDA3D INC. (Formerly 1344340 B.C.LTD.)**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

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that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

**OVERALL PERFORMANCE AND RESULTS OF OPERATIONS**

During the three months ended June 30, 2024, operating expenses of \$47,680 (June 30, 2023 - \$3,097) were comprised mainly of professional, legal and filing charges.

- i) Professional fees were \$11,525 (June 30, 2023 - \$750) comprising of audit and accounting charges.
- ii) Legal expenses were \$25,685 (June 30, 2023 - \$2,347) in connection with the Company pursuing a corporate transaction; and
- iii) Filing fees were \$10,470 (June 30, 2023 - \$nil).

During the six months ended June 30, 2024, operating expenses of \$105,161 (June 30, 2023 - \$30,530) were comprised mainly of professional, legal and filing charges.

- i) Professional fees were \$14,775 (June 30, 2023 - \$1,500) comprising mainly of audit and accounting charges.
- ii) Legal expenses were \$79,916 (June 30, 2023 - \$29,030) in connection with the Company pursuing a corporate transaction; and
- iii) Filing fees were \$10,470 (June 30, 2023- \$nil)

**LIQUIDITY AND CAPITAL RESOURCES**

The Company's activities have been funded to date through the issuance of common shares.

Effective February 24, 2022, the Plan of Arrangement was completed. Pursuant to the Plan of Arrangement, shareholders of 741 as of the close of business on the record date of February 24, 2021 received one common share of each 741 Subco for every common share in the capital of 741 that they held as of February 24, 2022.

As a result of the Plan of Arrangement, two shareholders have ownership and control of 17,417,391 common shares of the Company, representing 100% of the issued and outstanding common shares.

On September 22, 2022, the Company announced that the board of directors of the Company approved a 1,611,111.11:1 share split (the "Share Split") of the Company's issued and outstanding common shares ("Common Shares").

On July 22, 2024, the Company implemented a share consolidation of the issued and outstanding common shares of the Company on the basis of 1 post-consolidation Common share for 3.33 pre-consolidation common share, effective July 19, 2024. This split has been applied retrospectively.

Upon completion of the Share Split, there are 17,417,391 Common Shares issued and outstanding. The Share Split will not change the proportionate interest that a shareholder maintains in the Company. This split has been applied retrospectively.

**METAVIDA3D INC. (Formerly 1344340 B.C.LTD.)**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

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**SUMMARY OF QUARTERLY RESULTS**

	April 1, 2024 to June 30, 2024	January 1, 2024 to March 31, 2024	October 1, 2023 to December 31, 2023	July 1, 2023 to September 30, 2023
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Net Income (loss) for the period	\$ (47,680)	\$ (57,481)	\$ (21,727)	\$ (14,856)
Net loss per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares	17,417,391	17,417,391	17,417,391	17,417,391
<b>Statement of financial position data:</b>				
Working capital (deficiency)	\$ (188,717)	\$ (138,537)	\$ (83,556)	\$ (61,830)
Total assets	\$ 51,026	\$ 36,878	\$ 65,575	\$ -

	April 1, 2023 to June 30, 2023	January 1, 2023 to March 31, 2023	October 1, 2022 to December 31, 2022	July 1, 2022 to September 30, 2022
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Net Income (loss) for the period	\$ (14,856)	\$ (27,432)	\$ 2,423	\$ (8,263)
Net loss per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares	17,417,391	17,417,391	17,417,391	17,417,391
<b>Statement of financial position data:</b>				
Working capital (deficiency)	\$ (61,830)	\$ (43,877)	\$ (16,444)	\$ (18,867)
Total assets	\$ -	\$ -	\$ -	\$ -

**FINANCIAL INSTRUMENTS AND RISK**

The Company's financial instruments consist of cash, accounts payable, accrued liabilities and loans payable. As at June 30, 2024, the carrying value of accounts payable, accrued liabilities and loans payable approximate their fair value due to their short term to maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

*Liquidity risk*

Liquidity risk is the risk that the Company will not have sufficient funds to meet its financial obligations when they are due. As at June 30, 2024, the Company had cash balance of \$14,148 (December 31, 2023 - \$28,697) and current liabilities of \$239,743 (December 31, 2023 - \$149,131). To manage liquidity risk, the Company reviews additional sources of capital to continue its operations and discharge its commitments as they become due. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

*Credit risk*

The Company's credit risk is primarily attributable to its liquid financial assets and would arise from the non-performance by counterparties of contractual financial obligations. The Company limits its exposure to credit risk on liquid assets by maintaining its cash with high-credit quality financial institutions, for which management believes the risk of loss to be minimal.

*Interest rate risk*

As of June 30, 2024, the Company has no interest-bearing term deposits.

*Currency risk*

The Company is not exposed to foreign currency risk.

**METAVISTA3D INC. (Formerly 1344340 B.C.LTD.)**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

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**OUTSTANDING SHARE DATA**

**As at the date of this report:**

- a) Authorized: unlimited common shares without par value
- b) Issued and outstanding: 17,417,391 common shares.
- c) Outstanding stock options: At September 23, 2024, there are no outstanding stock options.
- d) Outstanding warrants: At September 23, 2024, there are no warrants outstanding.

**CAPITAL MANAGEMENT**

The Company considers its capital to be the components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

**RELATED PARTY TRANSACTIONS**

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

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

Following the Plan of Arrangement, Shimcity owns and controls 17,417,391 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan Arrangement and 265 owns 17,417,391 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan of Arrangement. Prior to the Arrangement, the Acquirors owned no shares of the Company.

**LOANS PAYABLE**

Loans payable includes \$115,893 (December 31, 2023 - \$75,000) from 1448125 B.C. Ltd, a related party by virtue of the Company having a common director. Loans payable includes an amount of \$3,990 (December 31, 2023 - \$3,990) owed to Shimcity and 265 each. These loans bear no interest, are due on demand and have no stated terms of repayment.

**LOANS RECEIVABLE**

Loans receivable bear no interest, are due on demand and have no stated terms of repayment.

**OFF-BALANCE SHEET ARRANGEMENTS**

The Company has not entered into any off-balance sheet arrangements.

**METAVIDA3D INC. (Formerly 1344340 B.C.LTD.)**  
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**NEWLY ADOPTED ACCOUNTING POLICIES, FUTURE ACCOUNTING POLICIES AND FINANCIAL INSTRUMENTS**

Please refer to Note 2 of the condensed interim financial statements for the three and six months ended June 30, 2024 posted on [www.sedarplus.ca](http://www.sedarplus.ca)

**PROPOSED TRANSACTIONS**

There are no proposed transactions that have not been disclosed herein.

**SUBSEQUENT EVENTS**

On July 22, 2024, the Company announced the implementation of a share consolidation of the issued and outstanding common shares of the Company (each, a "Common Share"), on the basis of 1 post-consolidation Common Share for 3.33 pre-consolidation Common Share (the "Consolidation"), effective July 19, 2024.

On July 29, 2024, the Company announced that further to its press release of July 12, 2024 it has closed a business combination agreement (the "BCA") among the Company and 1448125 B.C. Ltd. ("Finco"). Pursuant to the BCA, Finco and a wholly owned subsidiary of the Company were amalgamated under the Business Corporations Act (British Columbia) pursuant to which all Finco shareholders exchanged their Finco Shares held for Company, on a one-for-one basis. Finco, prior to closing of the BCA, Finco completed a non-brokered private placement of 1,260,063 common shares in the capital of Finco (the "Finco Shares") at a price of \$0.45 per Finco Share for aggregate gross proceeds to Finco of up to CAD\$567,028.35 (the "Finco Financing").

**CONTINGENCIES**

There are no contingent liabilities.

**CRITICAL ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management's estimates.

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

**OTHER MD&A REQUIREMENTS**

Additional disclosure of the Company's technical reports, material change reports, news releases and other information can be obtained on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

**INTERNAL CONTROLS OVER FINANCIAL REPORTING**

In connection with National Instrument 52-109, Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109") adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited condensed interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis. The Venture Issue Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

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**FOR THE YEAR ENDED DECEMBER 31,  
2023 AND FOR THE PERIOD FROM  
INCORPORATION (JANUARY 24, 2022)  
TO DECEMBER 31, 2022**

## **DESCRIPTION OF BUSINESS AND OVERVIEW OF OPERATIONS AND FINANCIAL CONDITION**

The following management’s discussion and analysis (this “MD&A”) of Metavista3D (Formerly “1344340 B.C. Ltd.”) (the “Company”), prepared as of April 29, 2024 should be read together with the financial statements and accompanying notes for the year ended December 31, 2023 and related notes hereto, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board effective for the reporting period ended December 31, 2023. All amounts are stated in Canadian dollars unless otherwise indicated.

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. These material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern. Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

All statements in this report that do not directly and exclusively relate to historical facts constitute forward-looking statements. These statements represent the Company’s intentions, plans, expectations and beliefs, and are subject to risks, uncertainties, and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from the Company’s expectations. The Company assumes no obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise.

Additional information related to the Company is available for view on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

## **DESCRIPTION OF BUSINESS**

Metavista3D (Formerly “1344340 B.C. Ltd.”) (the “Company”) was incorporated under the Business Corporations Act (British Columbia) (the “BCBCA”) on January 24, 2022. The head office and records and registered office is located at 1000-595 Burrard Street, Vancouver, BC V7X 1S8.

The Company is investigating and evaluating business opportunities to either acquire or in which to participate.

On March 25, 2022, 1319741 B.C. Ltd. (“741”) announced that it entered into an arrangement agreement (the “Arrangement Agreement”) on February 24, 2022 with its wholly-owned subsidiaries, 1344340 B.C. Ltd. (the “Company”), 1344341 B.C. Ltd., 1344342 B.C. Ltd., 1344343 B.C. Ltd., 1344344 B.C. Ltd., 1344345 B.C. Ltd., and 1344346 B.C. Ltd. (collectively, the “741 Subs”) pursuant to which the parties intended to complete a court approved statutory plan of arrangement under the Business Corporations Act (British Columbia) (the “Plan of Arrangement”). In lieu of a special meeting approving the Plan of Arrangement, the shareholders of 741 (the “Shareholders”), after having been provided with an information statement, approved the Plan of Arrangement by way of unanimous resolution on February 24, 2022. Additionally, 741 announced that it received the interim order from the Supreme Court of British Columbia (the “Court”) for the Plan of Arrangement on March 8, 2022 and received a final order (the “Final Order”) from the Court approving the Plan of Arrangement on March 22, 2022.

On March 28, 2022, 741 announced that it completed its previously announced Plan of Arrangement. Shareholders of 741 now hold common shares in the 741 Subs. Each of the Subs is now an unlisted reporting issuer in the provinces of British Columbia and Alberta. Shareholders of 741 continue to hold their interest in 741.

Pursuant to the terms of the Plan of Arrangement effective on March 28, 2022: i) 741 altered its share capital to create the additional classes of common shares (the “New Common Shares”) and Reorganization Shares (as defined below); (ii) each of the issued and outstanding common shares of 741 was exchanged for one New Common Share, one Class 1 Reorganization Share, one Class 2 Reorganization Share, one Class 3 Reorganization Share, one Class 4 Reorganization Share, one Class 5 Reorganization Share, one Class 6 Reorganization Share and one Class 7 Reorganization Share of 741 (collectively referred to as the “Reorganization Shares”), and all of the common shares of 741 outstanding prior to the Plan of Arrangement were cancelled; iii) one class of the Reorganization Shares were transferred to each 741 Subs in exchange for common shares of each 741 Subs on a 1:1 basis and 741 redeemed all Reorganization Shares through the transfer to each 741 Subs \$5,000 of working capital; and iv) 741 altered its share capital so that only the New Common Shares remain, were redesignated as “common

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shares” and deemed to be represented by the same certificate as the previously issued and outstanding common shares of 741.

On March 31, 2022, Shimcity Inc. (“Shimcity”) and 2657456 Ontario Inc. (“265”) (collectively, the “Acquirors”) announced that they acquired, directly and indirectly, 29,000,000 common shares in the capital of the Company (“Common Shares”) and 29,000,000 Common Shares, respectively, pursuant to the Plan of Arrangement. The Plan of Arrangement has resulted in the shareholders of 741 holding shares in 741 Subs, including the Company.

On September 22, 2022, the Company announced that the board has approved a 1,611,111.11:1 share split of the Company’s issued and outstanding common shares. Upon completion of the Share Split, there are 58,000,000 Common Shares issued and outstanding. The Share Split will not change the proportionate interest that a shareholder maintains in the Company. This split has been applied retrospectively.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. At December 31, 2023, the Company had no sources of revenue and an accumulated deficit of \$88,556 (December 31, 2022 - \$21,444). At December 31, 2023, the Company had cash of \$28,697 (December 31, 2022 - \$nil) and working capital deficit of \$83,556 (December 31, 2022 - \$16,444). These conditions raise material uncertainties which may cast significant doubt on the Company’s ability to continue as a going concern.

On October 12, 2022, the Company announced that Jack Wortzman has resigned as a director of the Company, and Cole Duthie has resigned as director and Chief Executive Officer, and Binyomin Posen has resigned as director and Chief Financial Officer. The Company has appointed Kirill Kompaniyets, Jeff Carlson, and Michael Pagliocca to the board of directors to fill the vacancies created by the resignations of Mr. Wortzman, Mr. Duthie, and Mr. Posen.

On December 18, 2023, the Company entered into an amended and restated share exchange agreement (the “SEA”) with psHolix AG (“PsHolix”) and the shareholders of PsHolix (the “PsHolix Shareholders”) that will see Metavista3D acquire all of the issued and outstanding shares of PsHolix (the “Transaction”) together with a concurrent application to list the resulting issuer shares on the TSX Venture Exchange (the “Exchange”). PsHolix is in the business of marketing 3D technologies without the use of glasses. Specifically, PsHolix holds 23 patents for the commercialization of 3D displays, hardware and software, for different verticals such as the metaverse, automotive, defense, among other such applications. The Transaction is subject to a number of terms and conditions as set forth in the SEA, including (among other things) the approval of the Exchange.

## **FORWARD LOOKING STATEMENTS**

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information which reflect management’s expectations regarding future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new reserves and the success of exploration activities) and opportunities. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends” “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

The forward-looking information in this MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward looking information contained in this MD&A, the Company has made assumptions regarding, among other things, the Company’s ability to successfully generate sufficient funds from capital markets to meet its future obligations as and when required, assumptions relating to the Company’s critical accounting policies, the Company’s business, completion of a potential business combination, the Company’s ability to pursue potential corporate transactions, the Company’s ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company’s demand. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that

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the forward - looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward - looking information. Such risks, uncertainties and other factors include among other things the following: the risk that the Company will continue to have negative operating cash flow; the risk that additional financing will not be obtained as and when required; risks with respect to future growth, risks of negative results of operations, performance and business prospects; risks with respect to lack of further opportunities; material increases in operating costs; the risk that the Company will not be able to successfully complete a business combination.

This MD&A (See “FINANCIAL INSTRUMENTS AND RISK”) contain information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company’s control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

#### **OVERALL PERFORMANCE AND RESULTS OF OPERATIONS**

During the three months ended December 31, 2023, operating expenses of \$21,726 were comprised mainly of professional charges.

- i) Professional fees were \$7,426.
- ii) Legal fees were \$13,300

During the year ended December 31, 2023, operating expenses of \$67,112 were comprised mainly of professional and legal charges.

- i) Professional fees were \$10,676.
- ii) Legal fees were \$56,436.

During the three months ended December 31, 2022, operating expenses of \$3,384 were comprised mainly of professional and legal charges.

- i) Professional fees were \$6,750.
- ii) Legal fees were a recovery of \$3,366.

During the period from incorporation (January 24, 2022) to December 31, 2022, operating expenses of \$21,444 were comprised mainly of professional, legal and administrative charges.

- i) Professional fees were \$9,000.
- ii) Legal fees were \$12,444.

#### **LIQUIDITY AND CAPITAL RESOURCES**

The Company’s activities have been funded to date through the issuance of common shares.

Effective February 24, 2022, the Plan of Arrangement was completed. Pursuant to the Plan of Arrangement, shareholders of 741 as of the close of business on the record date of February 24, 2021 received one common share of each 741 Subco for every common share in the capital of 741 that they held as of February 24, 2022.

As a result of the Plan of Arrangement, two shareholders have ownership and control of 58,000,000 common shares of the Company, representing 100% of the issued and outstanding common shares.

**MATAVISTA3D (Formerly “1344340 B.C. LTD.”)****MANAGEMENT DISCUSSION AND ANALYSIS****FOR THE YEAR ENDED DECEMBER 31, 2023 AND FOR THE PERIOD FROM INCORPORATION (JANUARY 24, 2022) TO DECEMBER 31, 2022**

On September 22, 2022, the Company announced that the board of directors of the Company approved a 1,611,111.11:1 share split (the “Share Split”) of the Company’s issued and outstanding common shares (“Common Shares”). Upon completion of the Share Split, there are 58,000,000 Common Shares issued and outstanding.

**SUMMARY OF QUARTERLY RESULTS**

	October 1, 2023 to December 31, 2023	July 1, 2023 to September 30, 2023	April 1, 2023 to June 30, 2023	January 1, 2023 to March 31, 2023
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Net Income (loss) for the period	\$ (21,727)	\$ (14,856)	\$ (3,097)	\$ (27,432)
Net loss per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares	58,000,000	58,000,000	58,000,000	58,000,000
<b>Statement of financial position data:</b>				
Working capital (deficiency)	\$ (83,556)	\$ (61,830)	\$ (46,974)	\$ (43,877)
Total assets	\$ 65,575	\$ -	\$ -	\$ -

	October 1, 2022 to December 31, 2022	July 1, 2022 to September 30, 2022	April 1, 2022 to June 30, 2022	Period from incorporation (January 24, 2022) to March 31, 2022
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Net Income (loss) for the period	\$ 2,423	\$ (8,263)	\$ (12,328)	\$ (3,276)
Net loss per common share, basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares	58,000,000	58,000,000	58,000,000	30,757,576
<b>Statement of financial position data:</b>				
Working capital (deficiency)	\$ (16,444)	\$ (18,867)	\$ (10,604)	\$ 1,724
Total assets	\$ -	\$ -	\$ -	\$ 5,000

**FINANCIAL INSTRUMENTS AND RISK**

The Company’s financial instruments consist of cash, accounts payable, accrued liabilities and loans payable. As at December 31, 2022, the carrying value of accounts payable, accrued liabilities and loans payable approximate their fair value due to their short term to maturity.

The Company’s risk exposures and the impact on the Company’s financial instruments are summarized below:

*Liquidity risk*

Liquidity risk is the risk that the Company will not have sufficient funds to meet its financial obligations when they are due. As at December 31, 2023, the Company had cash balance of \$28,697 (December 31, 2022 - \$nil) and current liabilities of \$149,131 (December 31, 2022 - \$16,444). To manage liquidity risk, the Company reviews additional sources of capital to continue its operations and discharge its commitments as they become due. All of the Company’s financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

*Credit risk*

The Company’s credit risk is primarily attributable to its liquid financial assets and would arise from the non-performance by counterparties of contractual financial obligations. The Company limits its exposure to credit risk on liquid assets by maintaining its cash with high-credit quality financial institutions, for which management believes the risk of loss to be minimal.

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*Interest rate risk*

As of December 31, 2023, the Company has no interest-bearing term deposits.

*Currency risk*

The Company is not exposed to foreign currency risk.

**OUTSTANDING SHARE DATA**

**As at the date of this report:**

- a) Authorized: unlimited common shares without par value
- b) Issued and outstanding: 58,000,000 common shares.
- c) Outstanding stock options: At April 29, 2024, there are no outstanding stock options.
- d) Outstanding warrants: At April 29, 2024, there are no warrants outstanding.

**CAPITAL MANAGEMENT**

The Company considers its capital to be the components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

**RELATED PARTY TRANSACTIONS**

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

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

Following the Plan of Arrangement, Shimcity owns and controls 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan Arrangement and 265 owns 29,000,000 Common Shares of the Company, which represents 50% of the Common Shares outstanding following completion of the Plan of Arrangement. Prior to the Arrangement, the Acquirors owned no shares of the Company.

Loans payable includes \$75,000 (December 31, 2022 - \$nil) from 1448125 B.C. Ltd, a related party by virtue of the Company having a common director. Loans payable includes an amount of \$3,990 (December 31, 2022 - \$3,990) owed to Shimcity and 265 each. These loans bear no interest, are due on demand and have no stated terms of repayment.

**OFF-BALANCE SHEET ARRANGEMENTS**

The Company has not entered into any off-balance sheet arrangements.

**MATAVISTA3D (Formerly “1344340 B.C. LTD.”)  
MANAGEMENT DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023 AND FOR THE PERIOD FROM INCORPORATION (JANUARY 24,  
2022) TO DECEMBER 31, 2022**

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**NEWLY ADOPTED ACCOUNTING POLICIES, FUTURE ACCOUNTING POLICIES AND FINANCIAL INSTRUMENTS**

Please refer to Note 2 of the annual financial statements for the year ended December 31, 2023 posted on [www.sedarplus.ca](http://www.sedarplus.ca).

**PROPOSED TRANSACTIONS**

There are no proposed transactions that have not been disclosed herein.

**CONTINGENCIES**

There are no contingent liabilities.

**CRITICAL ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management’s estimates.

**MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

**OTHER MD&A REQUIREMENTS**

Additional disclosure of the Company’s technical reports, material change reports, news releases and other information can be obtained on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

**INTERNAL CONTROLS OVER FINANCIAL REPORTING**

In connection with National Instrument 52-109, Certification of Disclosure in Issuer’s Annual and Interim Filings (“NI 52-109”) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to financial information contained in the unaudited condensed interim financial statements and the audited annual financial statements and respective accompanying Management’s Discussion and Analysis. The Venture Issue Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

**APPENDIX “F”**

**MANAGEMENT DISCUSSION AND ANALYSIS OF PSHOLIX**

See attached.

**PSHOLIX AG**  
**MANAGEMENT DISCUSSION AND ANALYSIS**

**FOR THE THREE AND SIX MONTHS**  
**ENDED JUNE 30, 2024 AND JUNE 30, 2023**

## **NATURE AND CONTINUANCE OF OPERATIONS**

The following management’s discussion and analysis (this “MD&A”) of psHolix AG (the “Company”), prepared as of September 6, 2024 should be read together with the interim financial statements and accompanying notes for the three months ended June 30, 2024 and related notes hereto, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board effective for the reporting period ended June 30, 2024. All amounts are stated in Swiss Francs (CHF) unless otherwise indicated.

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. These material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern. Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

All statements in this report that do not directly and exclusively relate to historical facts constitute forward-looking statements. These statements represent the Company’s intentions, plans, expectations and beliefs, and are subject to risks, uncertainties, and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from the Company’s expectations. The Company assumes no obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise.

## **DESCRIPTION OF BUSINESS**

The Company was incorporated on March 23, 2015, in the Commercial Registry of the Canton of Basel-Stadt under company number CHE 432.706.419. The Company’s registered and principal place of business is located at Wallstrasse 8, 4051 Basel, Switzerland.

The Company is a research and development company in the pseudo-holographic display technologies sector focused on developing AI-based displays for spatial reality without requiring the viewer to use 3D glasses. The special features of the technology are protected by numerous patents and can be used in various direct to consumer technologies as well as cross-industry applications such as metaverse, gaming, video conferencing, automotive (digital mirrors), and medical applications. The Company has a world-wide monopoly on running the so-called Super-Multiview technology in real time and with no additional memory requirements. Super-Multiview is the only technology which avoids headache and eye strain for 3D viewing.

On December 18, 2023, the Company entered into an amended and restated share exchange agreement (the “SEA”) with Metavista3D Inc. (“Metavista”) that will see Metavista3D acquire all of the issued and outstanding shares of the Company (the “Transaction”) together with a concurrent application to list the resulting issuer shares on the TSX Venture Exchange (the “Exchange”). The Transaction is subject to a number of terms and conditions as set forth in the SEA, including (among other things) the approval of the Exchange.

## **FORWARD LOOKING STATEMENTS**

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information which reflect management’s expectations regarding future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new reserves and the success of exploration activities) and opportunities. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”,

“might” or “will” be taken, occur or be achieved.

The forward-looking information in this MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward looking information contained in this MD&A, the Company has made assumptions regarding, among other things, the Company’s ability to successfully generate sufficient funds from capital markets to meet its future obligations as and when required, assumptions relating to the Company’s critical accounting policies, the Company’s business, completion of a potential business combination, the Company’s ability to pursue potential corporate transactions, the Company’s ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company’s demand. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward - looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward - looking information. Such risks, uncertainties and other factors include among other things the following: the risk that the Company will continue to have negative operating cash flow; the risk that additional financing will not be obtained as and when required; risks with respect to future growth, risks of negative results of operations, performance and business prospects; risks with respect to lack of further opportunities; material increases in operating costs; the risk that the Company will not be able to successfully complete a business combination.

This MD&A (See “FINANCIAL INSTRUMENTS AND RISK”) contain information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company’s control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

## **OVERALL PERFORMANCE AND RESULTS OF OPERATIONS**

### *For the three-month period ended June 30, 2024*

During the three months ended June 30, 2024, the Company reported a net loss of CHF 41,812 compared to a net loss of CHF 21,542 for the three months ended June 30, 2024. The increase in the net loss for the three months ended June 30, 2024, was an increase in operating expenses, comprised of legal and consulting expenses, incurred in connection with the Transaction.

### *For the six months ended June 30, 2024*

For the six months ended June 30, 2024, the Company reported a net loss of CHF 54,299 compared to a net loss of CHF 1,100,365 for the six months ended June 30, 2024. The net loss for the six months ended June 30, 2023, was primarily attributable to the reversal of a debt waiver which resulted in extraordinary expenses of CHF 1,076,526 for the period ended June 30, 2023. The debt waiver was completed in contemplation of the Transaction being completed with Metavista3D pursuant to terms that were subsequently amended. In the six months ended June 30, 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital in connection with the Transaction.

The net loss for the six months ended June 30, 2024, was attributable to an increase in operating costs including advertising expenses of CHF 29,047 (2023 – 8,963) and a decrease in operating income of CHF 0 (2023 – 16,513) and continuing legal and consulting costs of CHF 23,574 (2023 – CHF 27,072).

## **LIQUIDITY AND CAPITAL RESOURCES**

The Company’s activities have been funded to date through loans. During the six months ended June 30, 2024, the Company did not generate positive cash flow from its operations. Therefore, in order to remedy its working capital obligations and continue its operational and general corporate activities, the Company must raise additional funds through the issuance of its common shares or further debt.

**PSHOLIX AG**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023**

The Company has received CAD\$5 million in escrow pursuant to a private placement that will close concurrent with the closing of the Transaction. Therefore, upon completion of the Transaction and its listing on the Exchange, the Company will have sufficient working capital to meet its operational growth plans and its general corporate activities for the next twelve months.

**SUMMARY OF QUARTERLY RESULTS**

	April 1, 2024 to June 30, 2024 (CHF)	January 1, 2024 to March 31, 2024 (CHF)	October 1, 2023 to December 31, 2023 (CHF)	July 1, 2023 to September 30, 2023 (CHF)
Revenue	-	-	16,940	43,592
Net Income (loss) for the period	(41,812)	(12,587)	(19,166)	(19,991)
Net loss per common share, basic and diluted	(0.00418120)	(0.00125870)	(0.00191660)	(0.00199910)
Weighted average number of common shares	10,000,000	10,000,000	10,000,000	10,000,000
<b>Statement of financial position data:</b>				
Working capital (deficiency)	3,098,031	3,167,590	313,526	379,121
Total assets	6,064,181	6,029,996	2,637,742	2,600,789

	April 1, 2023 to June 30, 2023 (CHF)	January 1, 2023 to March 31, 2023 (CHF)	October 1, 2022 to December 31, 2022 (CHF)	July 1, 2022 to September 30, 2022 (CHF)
Revenue	8,999	7,513	-	-
Net Income (loss) for the period	(21,542)	(1,078,823)	(1,047,069)	(19)
Net loss per common share, basic and diluted	(0.00215423)	(0.10788226)	(0.10470691)	(0.00000185)
Weighted average number of common shares	10,000,000	10,000,000	10,000,000	10'000'000
<b>Statement of financial position data:</b>				
Working capital (deficiency)	366,787	405,912	73,785	20,079
Total assets	2,595,063	2,073,082	2,057,706	2,030,226

**FINANCIAL INSTRUMENTS AND RISK**

The Company's financial instruments consist of cash, accounts payable, accrued liabilities and loans payable. As at June 30, 2024, the carrying value of accounts payable, accrued liabilities and loans payable approximate their fair value due to their short term to maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

*Liquidity risk*

Liquidity risk is the risk that the Company will not have sufficient funds to meet its financial obligations when they are due. As at June 30, 2024, the Company had positive working capital balance of CHF 3,098,031 (June 30, 2023 – CHF 366,787). This positive working capital balance is owing to the receipt of CAD 5,000,000 as an advance on a private placement financing of common shares to be closed concurrent with the Transaction. This advance payment was transferred to an escrow account and will be available to the Company upon closing of the Transaction. There is no assurance the Transaction will be completed as proposed, or at all. To manage liquidity risk, the Company reviews additional sources of capital to continue its operations and discharge its commitments as they become due. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

#### *Credit risk*

The Company's credit risk is primarily attributable to its liquid financial assets and would arise from the non-performance by counterparties of contractual financial obligations. The Company limits its exposure to credit risk on liquid assets by maintaining its cash with high-credit quality financial institutions, for which management believes the risk of loss to be minimal.

#### *Interest rate risk*

As of June 30, 2024, the Company has no interest-bearing term deposits.

#### *Currency risk*

The Company may be subject to currency risks. The Company's reporting currency is the Swiss Franc, which is exposed to fluctuations against other currencies. The Company's primary operations are located in Europe and so subject to fluctuations between the Swiss Franc and the euro. Should the Resulting Issuer expand its operations into additional countries, its expenditures and obligations may be incurred in foreign currencies. As such, the Company's results of operations may become subject to foreign currency fluctuation risks and such fluctuations may adversely affect the financial position and operating results of the Company. The Company has not undertaken to mitigate transactional volatility in the euro at this time. The Company may, however, enter into foreign currency forward contracts in order to match or partially offset existing currency exposures.

### **OUTSTANDING SHARE DATA**

#### **As at the date of this report:**

- a) Authorized: up to 10,000,000 common shares
- b) Issued and outstanding: 10,000,000 common shares.
- c) Outstanding stock options: At June 30, 2024, there are no outstanding stock options.
- d) Outstanding warrants: At June 30, 2024, there are no warrants outstanding.

### **CAPITAL MANAGEMENT**

The Company considers its capital to be the components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future. There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

### **RELATED PARTY TRANSACTIONS**

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

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties. The only transactions that the Company has with related parties are the granting or repayment of short-term and long-term loans to the Company. All loans from related parties are non-interest bearing.

#### **OFF-BALANCE SHEET ARRANGEMENTS**

The Company has not entered into any off-balance sheet arrangements.

#### **NEWLY ADOPTED ACCOUNTING POLICIES, FUTURE ACCOUNTING POLICIES AND FINANCIAL INSTRUMENTS**

Please refer to Note 4 of the interim financial statements for the three and six months ended June 30, 2024.

#### **PROPOSED TRANSACTIONS**

There are no proposed transactions that have not been disclosed herein.

#### **CONTINGENCIES**

There are no contingent liabilities.

#### **CRITICAL ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management's estimates.

#### **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

**PSHOLIX AG**  
**MANAGEMENT DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED DECEMBER 31,**  
**2023 AND 2022**

## **NATURE AND CONTINUANCE OF OPERATIONS**

The following management’s discussion and analysis (this “MD&A”) of psHolix AG (the “Company”), prepared as of February 1, 2024 should be read together with the financial statements and accompanying notes for the year ended December 31, 2023 and related notes hereto, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board effective for the reporting period ended December 31, 2023. All amounts are stated in Swiss Francs (CHF) unless otherwise indicated.

The Company’s ability to continue as a going concern and the recoverability of past expenditures mainly in day-to-day operations are dependent upon the ability of the Company to obtain necessary financing and/or loans to successfully complete its future objectives. These material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern. Should the Company be unable to realize its assets or discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the financial statements. These financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern. Management pursues relationships and alliances with diverse entities in order to attract additional sources of funds or other transactions that would assure the continuance of the Company’s operations.

All statements in this report that do not directly and exclusively relate to historical facts constitute forward-looking statements. These statements represent the Company’s intentions, plans, expectations and beliefs, and are subject to risks, uncertainties, and other factors of which many are beyond the control of the Company. These factors could cause actual results to differ materially from the Company’s expectations. The Company assumes no obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise.

## **DESCRIPTION OF BUSINESS**

The Company was incorporated on March 23, 2015, in the Commercial Registry of the Canton of Basel-Stadt under company number CHE 432.706.419. The Company’s registered and principal place of business is located at Wallstrasse 8, 4051 Basel, Switzerland.

The Company is a research and development company in the pseudo-holographic display technologies sector focused on developing AI-based displays for spatial reality without requiring the viewer to use 3D glasses. The special features of the technology are protected by numerous patents and can be used in various direct to consumer technologies as well as cross-industry applications such as metaverse, gaming, video conferencing, automotive (digital mirrors), and medical applications. The Company has a world-wide monopoly on running the so-called Super-Multiview technology in real time and with no additional memory requirements. Super-Multiview is the only technology which avoids headache and eye strain for 3D viewing.

On December 18, 2023, the Company entered into an amended and restated share exchange agreement (the “SEA”) with Metavista3D Inc. (“Metavista”) that will see Metavista3D acquire all of the issued and outstanding shares of the Company (the “Transaction”) together with a concurrent application to list the resulting issuer shares on the TSX Venture Exchange (the “Exchange”). The Transaction is subject to a number of terms and conditions as set forth in the SEA, including (among other things) the approval of the Exchange.

## **FORWARD LOOKING STATEMENTS**

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information which reflect management’s expectations regarding future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new reserves and the success of exploration activities) and opportunities. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends” “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”,

“might” or “will” be taken, occur or be achieved.

The forward-looking information in this MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward looking information contained in this MD&A, the Company has made assumptions regarding, among other things, the Company’s ability to successfully generate sufficient funds from capital markets to meet its future obligations as and when required, assumptions relating to the Company’s critical accounting policies, the Company’s business, completion of a potential business combination, the Company’s ability to pursue potential corporate transactions, the Company’s ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company’s demand. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward - looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward - looking information. Such risks, uncertainties and other factors include among other things the following: the risk that the Company will continue to have negative operating cash flow; the risk that additional financing will not be obtained as and when required; risks with respect to future growth, risks of negative results of operations, performance and business prospects; risks with respect to lack of further opportunities; material increases in operating costs; the risk that the Company will not be able to successfully complete a business combination.

This MD&A (See “FINANCIAL INSTRUMENTS AND RISK”) contain information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors are beyond the Company’s control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

## **OVERALL PERFORMANCE AND RESULTS OF OPERATIONS**

### *For the three-month period ended December 31, 2023*

During the three months ended December 31, 2023, the Company reported a net loss of CHF 19,166 compared to a net profit of CHF 1,047,06 for the three months ended December 31, 2022. The gain for the 3 months ended December 31, 2022, was a result of the accounting treatment of certain shareholder loans which were reclassified to equity and offset against losses carried forward. The primary contributor to the loss for the three months ended December 31, 2023, was operating expenses comprised of legal and consulting expenses, advertising expenses, patent costs, and registration expenses.

### *For the year ended December 31, 2023*

For the year ended December 31, 2023, the Company reported a net loss of CHF 1,100,231 compared to a net profit of CHF 1,046,974 for the year ended December 31, 2022. The net profit for the year ended December 31, 2022, was primarily attributable to certain lenders to the Company declaring a waiver of their debt on its loan of CHF 1,076,526, which was taken as extraordinary income for 2022. The debt waiver was completed in contemplation of the Transaction being completed with Metavista3D pursuant to terms that were subsequently amended. In 2023, the debt waiver was reversed with the intention of converting the reinstated loan into share capital in connection with the Transaction. The reversal of the loan resulted in extraordinary expenses of CHF 1,076,526 for 2023. The balance of the net loss in 2023 was attributable to operating costs including legal and consulting costs of CHF 34,734 (2022 – CHF 29,300), advertising expenses of CHF 25,403 (2022 – 0), and third party consulting costs of CHF 36,292 (2022 – 0).

## **LIQUIDITY AND CAPITAL RESOURCES**

The Company’s activities have been funded to date through loans. During the year ended December 31, 2023, the Company did not generate positive cash flow from its operations. Therefore, in order to remedy its working capital obligations and continue its operational and general corporate activities, the Company must raise additional funds through the issuance of its

**PSHOLIX AG**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022**

common shares or further debt.

During the year, the Company has received CAD\$5 million in escrow pursuant to a private placement that will close concurrent with the closing of the Transaction. Therefore, upon completion of the Transaction and its listing on the Exchange, the Company will have sufficient working capital to meet its operational growth plans and its general corporate activities for the next twelve months.

**SUMMARY OF QUARTERLY RESULTS**

	October 1, 2023 to December 31, 2023 (CHF)	July 1, 2023 to September 30, 2023 (CHF)	April 1, 2023 to June 30, 2023 (CHF)	January 1, 2023 to March 31, 2023 (CHF)
Revenue	16,940	43,592	8,999	7,513
Net Income (loss) for the period	(19,166)	(19,991)	(21,542)	(1,078,823)
Net loss per common share, basic and diluted	(0.00191660)	(0.00199910)	(0.00215423)	(0.10788226)
Weighted average number of common shares	10,000,000	10,000,000	10,000,000	10,000,000
<b>Statement of financial position data:</b>				
Working capital (deficiency)	313,526	379,121	366,787	405,912
Total assets	2,637,742	2,600,789	2,595,063	2,073,082

	October 1, 2022 to December 31, 2022 (CHF)	July 1, 2022 to September 30, 2022 (CHF)	April 1, 2022 to June 30, 2022 (CHF)	January 1, 2022 to March 31, 2022 (CHF)
Revenue	-	-	-	-
Net Income (loss) for the period	(1,047,069)	(19)	(18)	(58)
Net loss per common share, basic and diluted	(0.10470691)	(0.00000185)	(0.00000184)	(0.00000584)
Weighted average number of common shares	10,000,000	10'000'000	10,000,000	10,000,000
<b>Statement of financial position data:</b>				
Working capital (deficiency)	73,785	20,079	20,061	20,042
Total assets	2,057,706	2,030,226	2,030,245	2,029,298

**FINANCIAL INSTRUMENTS AND RISK**

The Company's financial instruments consist of cash, accounts payable, accrued liabilities and loans payable. As at December 31, 2023, the carrying value of accounts payable, accrued liabilities and loans payable approximate their fair value due to their short term to maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

*Liquidity risk*

Liquidity risk is the risk that the Company will not have sufficient funds to meet its financial obligations when they are due. As at December 31, 2023, the Company had positive working capital balance of CHF 313,526 (December 31, 2022 – CHF 73,785). The increase in working capital is a result of the Company raising a convertible loan in the amount of €500,000 at 0.5% interest per annum until maturity on August 10, 2024. The lender has the right, commencing on the date that the Transaction is closed to the maturity date, to convert the debt into common shares of Metavista at the same price as the consideration payable to the Company shareholders pursuant to the Transaction. The loan was transferred to an escrow account and will be available to the Company upon closing of the Transaction. There is no assurance the Transaction will be completed as proposed, or at all.

**PSHOLIX AG**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022**

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To manage liquidity risk, the Company reviews additional sources of capital to continue its operations and discharge its commitments as they become due. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

*Credit risk*

The Company's credit risk is primarily attributable to its liquid financial assets and would arise from the non-performance by counterparties of contractual financial obligations. The Company limits its exposure to credit risk on liquid assets by maintaining its cash with high-credit quality financial institutions, for which management believes the risk of loss to be minimal.

*Interest rate risk*

As of December 31, 2023, the Company has no interest-bearing term deposits.

*Currency risk*

The Company may be subject to currency risks. The Company's reporting currency is the Swiss Franc, which is exposed to fluctuations against other currencies. The Company's primary operations are located in Europe and so subject to fluctuations between the Swiss Franc and the euro. Should the Resulting Issuer expand its operations into additional countries, its expenditures and obligations may be incurred in foreign currencies. As such, the Company's results of operations may become subject to foreign currency fluctuation risks and such fluctuations may adversely affect the financial position and operating results of the Company. The Company has not undertaken to mitigate transactional volatility in the euro at this time. The Company may, however, enter into foreign currency forward contracts in order to match or partially offset existing currency exposures.

**OUTSTANDING SHARE DATA**

**As at the date of this report:**

- a) Authorized: up to 10,000,000 common shares
- b) Issued and outstanding: 10,000,000 common shares.
- c) Outstanding stock options: At December 31, 2023, there are no outstanding stock options.
- d) Outstanding warrants: At December 31, 2023, there are no warrants outstanding.

**CAPITAL MANAGEMENT**

The Company considers its capital to be the components of shareholders' equity. The Company's objective when managing capital is to maintain adequate levels of funding to support the development of its businesses and maintain the necessary corporate and administrative functions to facilitate these activities. This is done primarily through equity financing. Future financings are dependent on market conditions and there can be no assurance the Company will be able to raise funds in the future. There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

**RELATED PARTY TRANSACTIONS**

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

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them are recorded at their exchange amounts as agreed upon by transacting parties. The only transactions that the Company has with related parties are the granting or repayment of short-term and long-term loans to the Company. All loans from related parties are non-interest bearing.

#### **OFF-BALANCE SHEET ARRANGEMENTS**

The Company has not entered into any off-balance sheet arrangements.

#### **NEWLY ADOPTED ACCOUNTING POLICIES, FUTURE ACCOUNTING POLICIES AND FINANCIAL INSTRUMENTS**

Please refer to Note 4 of the annual financial statements for the year ended December 31, 2023.

#### **PROPOSED TRANSACTIONS**

There are no proposed transactions that have not been disclosed herein.

#### **CONTINGENCIES**

There are no contingent liabilities.

#### **CRITICAL ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual reports could differ from management's estimates.

#### **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the financial statements.

**APPENDIX "G"**

**RESULTING ISSUER EQUITY INCENTIVE PLAN**

See attached.

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**METAVISTA3D INC.  
(FORMERLY 1344340 B.C. LTD.)**

**LONG-TERM INCENTIVE PLAN**

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**METAVISTA3D INC.**  
**LONG-TERM INCENTIVE PLAN**

Metavista3D Inc. (the “**Corporation**”) hereby establishes a Long-Term Incentive Plan for certain qualified directors, officers, employees, consultants and management company employees providing ongoing services to the Corporation and its Affiliates (as defined herein).

**ARTICLE 1 - DEFINITIONS**

**Section 1.1 Definitions.**

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

- (i) “**Affiliates**” has the meaning given to this term in the *Securities Act* (British Columbia), as such legislation may be amended, supplemented or replaced from time to time;
- (ii) “**Awards**” means Options, RSUs and PSUs granted to a Participant pursuant to the terms of the Plan;
- (iii) “**Award Agreement**” means an Option Agreement, RSU Agreement or a PSU Agreement, as the context requires;
- (iv) “**Black-Out Period**” means the period of time required by applicable law when, pursuant to any policies or determinations of the Corporation, securities of the Corporation may not be traded by Insiders or other specified persons;
- (v) “**Board**” means the board of directors of the Corporation as constituted from time to time;
- (vi) “**Broker**” has the meaning ascribed thereto in Section 7.4(b) hereof;
- (vii) “**Business Day**” means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Calgary, Alberta, Canada for the transaction of banking business;
- (viii) “**Cancellation**” has the meaning ascribed thereto in Section 2.5(a) hereof;
- (ix) “**Cash Equivalent**” means in the case of Share Units, the amount of money equal to the Market Value multiplied by the number of vested Share Units in the Participant’s Account, net of any applicable taxes in accordance with Section 7.4, on the Share Unit Settlement Date;
- (x) “**Change of Control**” means unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:
  - (A) any transaction (other than a transaction described in clause (ii) below) pursuant to which any person or group of persons acting jointly or in concert

acquires the direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of directors of the Corporation, other than any such acquisition that occurs (A) upon the exercise or settlement of options or other securities granted by the Corporation under any of the Corporation's equity incentive plans; or (B) as a result of the conversion of the multiple voting shares in the capital of the Corporation into Shares;

- (B) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Corporation immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction, or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction;
- (C) the sale, lease, exchange, license or other disposition of all or substantially all of the Corporation's assets to a person other than a person that was an Affiliate of the Corporation at the time of such sale, lease, exchange, license or other disposition, other than a sale, lease, exchange, license or other disposition to an entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are beneficially owned by shareholders of the Corporation in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such sale, lease, exchange, license or other disposition;
- (D) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement);  
or
- (E) individuals who, on the effective date, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority

of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

- (xi) “**Corporation**” means Metavista3D Inc. (formerly known as 1344340 B.C. Ltd.), a corporation existing under the *Business Corporations Act* (British Columbia), as amended from time to time;
- (xii) “**Discounted Market Price**” has the meaning given to such term in TSXV Policy 1.1, as amended, supplemented or replaced from time to time;
- (xiii) “**Dividend Share Units**” has the meaning ascribed thereto in Section 5.2 hereof;
- (xiv) “**Eligible Participants**” has the meaning ascribed thereto in Section 2.4(a) hereof;
- (xv) “**Exercise Notice**” means a notice in writing signed by a Participant and stating the Participant’s intention to exercise a particular Award, if applicable;
- (xvi) “**Exercise Price**” has the meaning ascribed thereto in Section 3.3 hereof;
- (xvii) “**Expiry Date**” has the meaning ascribed thereto in Section 3.4 hereof;
- (xviii) “**Insider**” has the meaning attributed thereto in the TSXV Policy 1.1, as amended, supplemented or replaced from time to time;
- (xix) “**Investor Relations Activities**” has the meaning given to such term in TSXV Policy 1.1, as amended, supplemented or replaced from time to time;
- (xx) “**Market Value**” means at any date when the market value of Shares of the Corporation is to be determined, the five-day volume weighted average trading price of the Shares on the Trading Day prior to the date of grant on the principal stock exchange on which the Shares are listed, or if the Shares of the Corporation are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith;
- (xxi) “**Option**” means an option granted to the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Exercise Price, but subject to the provisions hereof;
- (xxii) “**Option Agreement**” means a written notice from the Corporation to a Participant evidencing the grant of Options and the terms and conditions thereof, substantially in the form set out in Appendix “A”, or such other form as the Board may approve from time to time;
- (xxiii) “**Participants**” means Eligible Participants that are granted Awards under the Plan;

- (xxiv) “**Participant’s Account**” means an account maintained to reflect each Participant’s participation in RSUs and/or PSUs under the Plan;
- (xxv) “**Performance Criteria**” means criteria established by the Board which, without limitation, may include criteria based on the Participant’s personal performance and/or the financial performance of the Corporation and/or of its Affiliates, and that may be used to determine the vesting of the Awards, when applicable;
- (xxvi) “**Performance Period**” means the period determined by the Board pursuant to Section 4.4 hereof;
- (xxvii) “**Person**” means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;
- (xxviii) “**Plan**” means this Long-Term Incentive Plan, as amended and restated from time to time;
- (xxix) “**PSU**” means a right awarded to a Participant to receive a payment in the form of Shares as provided in Article 4 hereof and subject to the terms and conditions of this Plan;
- (xxx) “**PSU Agreement**” means a written notice from the Corporation to a Participant evidencing the grant of PSUs and the terms and conditions thereof, substantially in the form of Appendix “C”, or such other form as the Board may approve from time to time;
- (xxxi) “**Restriction Period**” means the period determined by the Board pursuant to Section 4.3 hereof;
- (xxxii) “**RSU**” means a right awarded to a Participant to receive a payment in the form of Shares as provided in Article 4 hereof and subject to the terms and conditions of this Plan;
- (xxxiii) “**RSU Agreement**” means a written notice from the Corporation to a Participant evidencing the grant of RSUs and the terms and conditions thereof, substantially in the form of Appendix “B”, or such other form as the Board may approve from time to time;
- (xxxiv) “**Share Compensation Arrangement**” means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more employees, directors, officers or insiders of the Corporation or a Subsidiary;
- (xxxv) “**Shares**” means the common shares in the capital of the Corporation;

- (xxxvi) “**Share Unit**” means a RSU or PSU, as the context requires;
- (xxxvii) “**Share Unit Settlement Date**” has the meaning determined in Section 4.6(a)(i);
- (xxxviii) “**Share Unit Settlement Notice**” means a notice by a Participant to the Corporation electing the desired form of settlement of vested RSUs or PSUs;
- (xxxix) “**Share Unit Vesting Determination Date**” has the meaning described thereto in Section 4.5 hereof;
- (xl) “**Stock Exchange**” means the TSXV or the TSX, as applicable from time to time;
- (xli) “**Subsidiary**” means a corporation, company, partnership or other body corporate that is controlled, directly or indirectly, by the Corporation;
- (xlii) “**Successor Corporation**” has the meaning ascribed thereto in Section 6.1(c) hereof;
- (xliii) “**Surrender**” has the meaning ascribed thereto in Section 3.6(c);
- (xliv) “**Surrender Notice**” has the meaning ascribed thereto in Section 3.6(c);
- (xlv) “**Tax Act**” means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;
- (xlvi) “**Termination Date**” means the date on which a Participant ceases to be an Eligible Participant;
- (xlvii) “**Trading Day**” means any day on which the Stock Exchange is opened for trading;
- (xlviii) “**TSX**” means the Toronto Stock Exchange;
- (xlix) “**TSXV**” means the TSX Venture Exchange;
- (l) “**TSXV Market Price**” means the closing price of the Shares on the TSXV on the last Trading Day preceding the date on which the grant of Options is approved by the Board, or if the Shares of the Corporation are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith; and
- (li) “**TSXV Policy**” means the TSXV Corporate Finance Policies.

## **ARTICLE 2 - PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS**

### **Section 2.1 Purpose of the Plan.**

The purpose of this Plan is to advance the interests of the Corporation by: (i) providing Eligible Participants with additional incentives; (ii) encouraging stock ownership by such Eligible Participants; (iii) increasing the proprietary interest of Eligible Participants in the success of the Corporation; (iv) promoting growth and profitability of the Corporation; (v) encouraging Eligible Participants to take into account long-term corporate performance; (vi) rewarding Eligible Participants for sustained contributions to the Corporation and/or significant performance achievements of the Corporation; and (vii) enhancing the Corporation's ability to attract, retain and motivate Eligible Participants.

### **Section 2.2 Implementation and Administration of the Plan.**

- (a) Subject to Section 2.3, this Plan will be administered by the Board.
- (b) Subject to the terms and conditions set forth in this Plan, the Board is authorized to provide for the granting, exercise and method of exercise of Awards, all at such times and on such terms (which may vary between Awards granted from time to time) as it determines. In addition, the Board has the authority to (i) construe and interpret this Plan and all certificates, agreements or other documents provided or entered into under this Plan; (ii) prescribe, amend and rescind rules and regulations relating to this Plan; and (iii) make all other determinations necessary or advisable for the administration of this Plan. All determinations and interpretations made by the Board will be binding on all Participants and on their legal, personal representatives and beneficiaries.
- (c) No member of the Board will be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of this Plan, any Award Agreement or other document or any Awards granted pursuant to this Plan.
- (d) The day-to-day administration of the Plan may be delegated to such committee of the Board and/or such officers and employees of the Corporation as the Board determines from time to time.
- (e) Subject to the provisions of this Plan, the Board has the authority to determine the limitations, restrictions and conditions, if any, applicable to the exercise of an Award.

### **Section 2.3 Delegation to Committee.**

Despite Section 2.2 or any other provision contained in this Plan, the Board has the right to delegate the administration and operation of this Plan, in whole or in part, to a committee of the Board and/or to any member of the Board. In such circumstances, all references to the Board in this Plan include reference to such committee and/or member of the Board, as applicable.

## **Section 2.4 Eligible Participants.**

- (a) The Persons who shall be eligible to receive Awards (“**Eligible Participants**”) shall be bona fide directors, officers, senior executives, consultants, management company employees and other employees of the Corporation or a Subsidiary, providing ongoing services to the Corporation and its Affiliates, as expressly confirmed by each of the Corporation and the Person seeking to participate in the Plan. Notwithstanding the foregoing, providers of Investor Relations Activities shall only be considered as Eligible Participants for the purposes of granting Options and shall not be eligible to receive any other form of Award.
- (b) Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant’s relationship, employment or appointment with the Corporation.
- (c) Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee of employment or appointment by the Corporation.

## **Section 2.5 Shares Subject to the Plan.**

- (a) Subject to adjustment pursuant to provisions of Article 6 hereof, the total number of Shares reserved and available for grant and issuance pursuant to Awards under the Plan shall not exceed ten percent (10%) of the total issued and outstanding Shares from time to time or such other number as may be approved by the Stock Exchange and the shareholders of the Corporation from time to time, provided that at all times when the Corporation is listed on the TSXV, the shareholder approval referred to herein must be obtained on a “disinterested” basis in compliance with the applicable policies of the TSXV. For the purposes of this Section 2.5(a), in the event that the Corporation cancels or purchases to cancel any of its issued and outstanding Shares (“**Cancellation**”) and as a result of such Cancellation the Corporation exceeds the limit set out in this Section 2.5(a), no approval of the Corporation’s shareholders will be required for the issuance of Shares on the exercise of any Options which were granted prior to such Cancellation.
- (b) Shares in respect of which an Award is granted under the Plan, but not exercised prior to the termination of such Award or not vested or settled prior to the termination of such Award due to the expiration, termination, cancellation or lapse of such Award, shall be available for Awards to be granted thereafter pursuant to the provisions of the Plan. All Shares issued pursuant to the exercise or the vesting of the Awards granted under the Plan shall be so issued as fully paid and non-assessable Shares.

## **Section 2.6 Participation Limits.**

Subject to adjustment pursuant to provisions of Article 6 hereof, the aggregate number of Shares (i) issued to Insiders under the Plan or any other proposed or established Share Compensation Arrangement within any one-year period and (ii) issuable to Insiders at any time under the Plan or any other proposed or established Share Compensation Arrangement, shall in each case not exceed ten percent (10%) of the total issued and outstanding Shares from time to time.

## **Section 2.7 Additional TSXV Limits.**

- (a) In addition to the requirements in Section 2.5 and Section 2.6, subject to Section 4.2(f), and notwithstanding any other provision of this Plan, at all times when the Corporation is listed on the TSXV:
  - (i) the total number of Shares which may be reserved for issuance to any one Eligible Participant under the Plan together with all of the Corporation's other previously established or proposed Share Compensation Arrangements shall not exceed 5% of the issued and outstanding Shares on the grant date or within any 12-month period (in each case on a non-diluted basis);
  - (ii) the aggregate number of Awards to any one Eligible Participant that is a consultant of the Corporation in any 12 month period must not exceed 2% of the issued Shares calculated at the first such grant date;
  - (iii) the aggregate number of Options to all persons retained to provide Investor Relations Activities must not exceed 2% of the issued Shares in any 12-month period calculated at the first such grant date (and including any Eligible Participant that performs Investor Relations Activities and/or whose role or duties primarily consist of Investor Relations Activities);
  - (iv) Options granted to any person retained to provide Investor Relations Activities must vest in a period of not less than 12 months from the date of grant of the Award and with no more the 25% of the Options vesting in any three (3) month period notwithstanding any other provision of this Plan;
  - (v) the aggregate number of Share Units to any one Eligible Participant must not exceed (i) 1% of the issued Shares at the each such grant date and (ii) 2% of the total issued and outstanding Shares within the last 12-month period calculated at the each such grant date; and
  - (vi) the aggregate number of Share Units issuable to all Eligible Participants under the Plan must not exceed [•].
- (b) At all times when the Corporation is listed on the TSXV, the Corporation shall seek annual TSXV and shareholder approval for this rolling Plan in conformity with TSXV Policy 4.4.

## **ARTICLE 3 - OPTIONS**

### **Section 3.1 Nature of Options.**

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Exercise Price, subject to the provisions hereof.

### **Section 3.2 Option Awards.**

- (a) The Board shall, from time to time, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) determine the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the “**Exercise Price**”), (iv) determine the relevant vesting provisions (including Performance Criteria, if applicable) and (v) determine the Expiry Date, the whole subject to the terms and conditions prescribed in this Plan, in any Option Agreement and any applicable rules of the Stock Exchange.
- (b) Subject to the terms of any other agreement between the Participant and the Corporation, or the Board expressly providing to the contrary, and except as otherwise provided in a Option Agreement, each Option shall vest as to 1/3 on the date of grant, 1/3 on the first anniversary of the date of grant and 1/3 on the second anniversary of the date of grant.
- (c) Notwithstanding any other provision of this Plan, at all times when the Corporation is listed on the TSXV, the Corporation shall maintain timely disclosure and file appropriate documentation in connection with Option grants made under this Plan in accordance with TSXV Policy 4.4.

### **Section 3.3 Exercise Price.**

The Exercise Price for Shares that are the subject of any Option shall be fixed by the Board when such Option is granted, but shall not be less than:

- (A) the Market Value of such Shares at the time of the grant; or
- (B) if the Shares are listed on the TSXV, the TSXV Market Price,

and in any event shall not be less than the Discounted Market Price.

### **Section 3.4 Expiry Date; Blackout Period.**

Subject to Section 6.2, each Option must be exercised no later than ten (10) years after the date the Option is granted or such shorter period as set out in the Participant’s Option Agreement, at which time such Option will expire (the “**Expiry Date**”). Notwithstanding any other provision of this Plan, each Option that would expire during or within ten (10) Business Days immediately following a Black-Out Period shall expire on the date that is ten (10) Business Days immediately following the expiration of the Black-Out Period. Where an Option will expire on a date that falls immediately after a Black-Out Period, and for greater certainty, not later than ten (10) Business Days after the Black- Out Period, then the date such Option will expire will be automatically extended by such number of days equal to ten (10) Business Days less the number of Business Days after the Black-Out Period that the Option expires.

### **Section 3.5 Exercise of Options.**

- (a) Subject to the provisions of this Plan, a Participant shall be entitled to exercise an Option granted to such Participant, subject to vesting limitations which may be imposed by the Board at the time such Option is granted.
- (b) Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable as to all or such part or parts of the optioned Shares and at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board may determine in its sole discretion.
- (c) No fractional Shares will be issued upon the exercise of Options granted under this Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 6.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

### **Section 3.6 Method of Exercise and Payment of Purchase Price.**

- (a) Subject to the provisions of the Plan and the alternative exercise procedures set out herein, an Option granted under the Plan may be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering an Exercise Notice to the Corporation in the form and manner determined by the Board from time to time, together with cash, a bank draft or certified cheque in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Options and any applicable tax withholdings.
- (b) Subject to Section 3.6(e), pursuant to the Exercise Notice and subject to the approval of the Board, a Participant may choose to undertake a “cashless exercise” with the assistance of a broker in order to facilitate the exercise of such Participant’s Options. The “cashless exercise” procedure may include a sale of such number of Shares as is necessary to raise an amount equal to the aggregate Exercise Price for all Options being exercised by that Participant under an Exercise Notice and any applicable tax withholdings. Pursuant to the Exercise Notice, the Participant may authorize the broker to sell Shares on the open market by means of a short sale and forward the proceeds of such short sale to the Corporation to satisfy the Exercise Price and any applicable tax withholdings, promptly following which the Corporation shall issue the Shares underlying the number of Options as provided for in the Exercise Notice.
- (c) Subject to Section 3.6(e), in addition, in lieu of exercising any vested Option in the manner described in this Section 3.6(a) or Section 3.6(b), and pursuant to the terms of this Article 3, a Participant may, by surrendering an Option (“**Surrender**”) with a properly endorsed notice of Surrender to the Corporate Secretary of the Corporation, substantially in the form of Schedule “B” to the Option Agreement (a “**Surrender Notice**”), elect to receive that number of Shares calculated using the following formula:

$$X = (Y * (A-B)) / A$$

**Where:**

X = the number of Shares to be issued to the Participant upon exercising such Options; provided that if the foregoing calculation results in a negative number, then no Shares shall be issued

Y = the number of Shares underlying the Options to be Surrendered

A = the Market Value of the Shares as at the date of the Surrender

B = the Exercise Price of such Options

- (d) Subject to Section 3.6(e), upon the exercise of an Option pursuant to Section 3.6(a) or Section 3.6(c), the Corporation shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares to deliver to the Participant such number of Shares as the Participant shall have then paid for and as are specified in such Exercise Notice.
- (e) Notwithstanding any other provision of this Plan, the “cashless exercise” provisions contained in each of Section 3.6(b), Section 3.6(c) and Section 3.6(d) shall not apply at all times when the Corporation is listed on the TSXV, and such provisions shall be of no force and effect during such period.

## **ARTICLE 4 - SHARE UNITS**

### **Section 4.1 Nature of Share Units.**

A Share Unit is an Award entitling the recipient to acquire Shares, at such purchase price (which may be zero) as determined by the Board, subject to such restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing employment (or other service relationship) and/or achievement of pre-established performance goals and objectives.

### **Section 4.2 Share Unit Awards.**

- (a) Subject to the provisions herein set forth and any shareholder or regulatory approval which may be required, the Board shall, from time to time, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs and/or PSUs under the Plan, (ii) fix the number of RSUs and/or PSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs and/or PSUs shall be granted, and (iii) determine the relevant conditions and vesting provisions (including, in the case of PSUs, the applicable Performance Period and Performance Criteria, if any) and Restriction Period of such RSUs and/or PSUs, the whole subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.
- (b) The RSUs and PSUs are structured so as to be considered to be a plan described in Section 7 of the Tax Act or any successor to such provision.

- (c) Subject to the vesting and other conditions and provisions set forth herein and in the RSU Agreement and/or PSU Agreement, the Board shall determine whether each RSU and/or PSU awarded to a Participant shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one Share; or (iii) to elect to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares.
- (d) Share Units shall be settled by the Participant at any time beginning on the first Business Day following their Share Unit Vesting Determination Date but no later than the Share Unit Settlement Date.
- (e) Unless otherwise specified in the RSU Agreements, one-third of RSUs awarded pursuant to a RSU Agreement shall vest on each of the first three anniversaries of the date of grant.
- (f) Notwithstanding any other provision of this Plan, at all times when the Corporation is listed on the TSXV, no person retained to provide Investor Relations Activities shall receive any grant of Share Units in compliance with TSXV Policy 3.4.

#### **Section 4.3 Restriction Period Applicable to Share Units.**

The applicable restriction period in respect of a particular Share Unit shall be determined by the Board but in all cases shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the Award is granted (“**Restriction Period**”). For example, the Restriction Period for a grant made in June 2024 shall end no later than December 31, 2027. Subject to the Board’s determination, any vested Share Units with respect to a Restriction Period will be paid to Participants in accordance with Article 4, no later than the end of the Restriction Period. Unless otherwise determined by the Board, all unvested Share Units shall be cancelled on the Share Unit Vesting Determination Date (as such term is defined in Section 4.5) and, in any event, no later than the last day of the Restriction Period.

#### **Section 4.4 Performance Criteria and Performance Period Applicable to PSU Awards.**

- (a) For each award of PSUs, the Board shall establish the period in which any Performance Criteria and other vesting conditions must be met in order for a Participant to be entitled to receive Shares in exchange for all or a portion of the PSUs held by such Participant (the “**Performance Period**”), provided that such Performance Period may not expire after the end of the Restriction Period, being no longer than three (3) years after the calendar year in which the Award was granted. For example, a Performance Period determined by the Board to be for a period of three (3) financial years will start on the first day of the financial year in which the award is granted and will end on the last day of the second financial year after the year in which the grant was made. In such a case, for a grant made on January 4, 2024, the Performance Period will start on January 1, 2024 and will end on December 31, 2026.
- (b) For each award of PSUs, the Board shall establish any Performance Criteria and other vesting conditions in order for a Participant to be entitled to receive Shares in exchange for his or her PSUs.

#### **Section 4.5 Share Unit Vesting Determination Date.**

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to a RSU and/or PSU have been met (the “**Share Unit Vesting Determination Date**”), and as a result, establishes the number of RSUs and/or PSUs that become vested, if any. For greater certainty, the Share Unit Vesting Determination Date in respect of Share Units must fall after the end of the Performance Period, if applicable, but no later than the last day of the Restriction Period.

#### **Section 4.6 Settlement of Share Unit Awards.**

- (a) Subject to the terms of any other agreement between the Participant and the Corporation, or the Board expressly providing to the contrary, and except as otherwise provided in a RSU Agreement and/or PSU Agreement, in the event that the vesting conditions, the Performance Criteria and Performance Period, if applicable, of a Share Unit are satisfied:
  - (i) all of the vested Share Units covered by a particular grant may, subject to Section 4.6(d), be settled at any time beginning on the first Business Day following their Share Unit Vesting Determination Date but no later than the date that is five (5) years from their Share Unit Vesting Determination Date (the “**Share Unit Settlement Date**”); and
  - (ii) a Participant is entitled to deliver to the Corporation, on or before the Share Unit Settlement Date, a Share Unit Settlement Notice in respect of any or all vested Share Units held by such Participant.
- (b) Subject to Section 4.6(d), settlement of Share Units shall take place promptly following the Share Unit Settlement Date and take the form set out in the Share Unit Settlement Notice through:
  - (i) in the case of settlement of Share Units for their Cash Equivalent, delivery of a bank draft, certified cheque or other acceptable form of payment to the Participant representing the Cash Equivalent;
  - (ii) in the case of settlement of Share Units for Shares, delivery of Shares to the Participant; or
  - (iii) in the case of settlement of the Share Units for a combination of Shares and the Cash Equivalent, a combination of (i) and (ii) above.
- (c) If a Share Unit Settlement Notice is not received by the Corporation on or before the Share Unit Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 4.7(b).
- (d) Notwithstanding any other provision of this Plan, in the event that a Share Unit Settlement Date falls during a Black-Out Period and the Participant has not delivered a Share Unit Settlement Notice, then such Share Unit Settlement Date shall be automatically extended to the tenth (10th) Business Day following the date that such Black-Out Period is

terminated. Where a Share Unit Settlement Date falls immediately after a Black-Out Period, and for greater certainty, not later than ten (10) Business Days after the Black-Out Period, then the Share Unit Settlement Date will be automatically extended by such number of days equal to ten (10) Business Days less the number of Business Days that a Share Unit Settlement Date is after the Black-Out Period.

#### **Section 4.7 Determination of Amounts.**

- (a) For purposes of determining the Cash Equivalent of Share Units to be made pursuant to Section 4.6, such calculation will be made on the Share Unit Settlement Date and shall equal the Market Value on the Share Unit Settlement Date multiplied by the number of vested Share Units in the Participant's Account which the Participant desires to settle in cash pursuant to the Share Unit Settlement Notice.
- (b) For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of Share Units pursuant to Section 4.6, such calculation will be made on the Share Unit Settlement Date and be the whole number of Shares equal to the whole number of vested Share Units then recorded in the Participant's Account which the Participant desires to settle pursuant to the Share Unit Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant to the Corporation and the entitlement of the Participant under this Plan in respect of such Share Units settled for Shares shall be satisfied in full by such issuance of Shares.

### **ARTICLE 5 - GENERAL CONDITIONS**

#### **Section 5.1 General Conditions applicable to Awards.**

Each Award, as applicable, shall be subject to the following conditions:

- (a) **Employment** - The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ in any capacity. For greater certainty, the granting of Awards to a Participant shall not impose any obligation on the Corporation to grant any awards in the future nor shall it entitle the Participant to receive future grants.
- (b) **Rights as a Shareholder** - Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards until the date of issuance of a share certificate to such Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) or the entry of such person's name on the share register for the Shares. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such share certificate is issued or entry of such person's name on the share register for the Shares.
- (c) **Conformity to Plan** - In the event that an Award is granted or an Award Agreement is executed which does not conform in all particulars with the provisions of the Plan, or

purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

- (d) **Non-Transferability** – Except as set forth herein, Awards are not transferable. Awards may be exercised only upon the Participant’s death, by the legal representative of the Participant’s estate, provided that any such legal representative shall first deliver evidence satisfactory to the Corporation of entitlement to exercise any Award. A person exercising an Award may subscribe for Shares only in the person’s own name or in the person’s capacity as a legal representative.
- (e) **Hold Period** – In the event that the Shares are listed on the TSXV, the granting of an Award (i) to Insiders, or (ii) where the exercise price is at a discount to the TSXV Market Price shall be subject to a four-month hold period in compliance with the applicable policies of the TSXV.

### **Section 5.2 Dividend Share Units.**

When dividends (other than stock dividends) are paid on Shares, Participants shall receive additional RSUs and/or PSUs, as applicable (“**Dividend Share Units**”) as of the dividend payment date. The number of Dividend Share Units to be granted to the Participant shall be determined by multiplying the aggregate number of RSUs and/or PSUs, as applicable, held by the Participant on the relevant record date by the amount of the dividend paid by the Corporation on each Share, and dividing the result by the Market Value on the dividend payment date, which Dividend Share Units shall be in the form of RSUs and/or PSUs, as applicable. Dividend Share Units granted to a Participant in accordance with this Section 5.2 shall be subject to the same vesting conditions applicable to the related RSUs and/or PSUs.

### **Section 5.3 Termination of Employment.**

- (a) Unless otherwise determined by the Board, each Share Unit and Option shall be subject to the following conditions:
  - (i) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for “cause”, all unexercised vested or unvested Share Units and Options granted to such Participant shall terminate on the effective date of the termination as specified in the notice of termination. For the purposes of the Plan, the determination by the Corporation that the Participant was discharged for cause shall be binding on the Participant.
  - (ii) **Termination or Cessation.** In the case of a Participant ceasing to be an Eligible Participant for any reason (other than for “cause” or death), subject to any later expiration dates determined by the Board, all Share Units and Options shall expire on the earlier of ninety (90) days after the effective date of such termination or cessation, or the expiry date of such Share Unit or Option, to the extent such Share Unit or Option was vested and exercisable by the Participant on the effective date of such termination or cessation and all unexercised unvested

Share Units and/or Options granted to such Participant shall terminate on the effective date of such termination or cessation.

- (iii) **Death.** If a Participant dies while in his or her capacity as an Eligible Participant, all unvested Share Units and Options will immediately vest and all Share Units and Options will expire one (1) year after the death of such Participant.
  - (iv) **Change of Control.** Subject to any written employment or contracting agreement between the Corporation and a Participant, if a participant is terminated without “cause” or resigns for good reason during the 12 month period following a Change of Control, or after the Corporation has signed a written agreement to effect a change of control but before the change of control is completed, then any unvested Share Units and/or Options will immediately vest and may be exercised prior to the earlier of thirty (30) days of such date or the expiry date of such Options.
- (b) For the purposes of this Plan, a Participant’s employment with the Corporation or an Affiliate is considered to have terminated effective on the last day of the Participant’s actual and active employment with the Corporation or Affiliate, whether such day is selected by agreement with the individual, unilaterally by the Corporation or Affiliate and whether with or without advance notice to the Participant. For the avoidance of doubt, no period of notice, if any, or payment instead of notice that is given or that ought to have been given under applicable law, whether by statute, imposed by a court or otherwise, in respect of such termination of employment that follows or is in respect of a period after the Participant’s last day of actual and active employment will be considered as extending the Participant’s period of employment for the purposes of determining his entitlement under this Plan.
- (c) The Participant shall have no entitlement to damages or other compensation arising from or related to not receiving any awards which would have settled or vested or accrued to the Participant after the date of cessation of employment or if working notice of termination had been given.

#### **Section 5.4 Unfunded Plan.**

Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation. Notwithstanding the foregoing, any determinations made shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the Income Tax Regulations, adopted under the Tax Act or any successor provision thereto.

### **ARTICLE 6 - ADJUSTMENTS AND AMENDMENTS**

#### **Section 6.1 Adjustment to Shares Subject to Outstanding Awards.**

- (a) In the event of any subdivision of the Shares into a greater number of Shares at any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award, the Corporation shall deliver to such Participant, at the time of any subsequent

exercise or vesting of such Award in accordance with the terms hereof, in lieu of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award, but for the same aggregate consideration payable therefor, such number of Shares as such Participant would have held as a result of such subdivision if on the record date thereof the Participant had been the registered holder of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award.

- (b) In the event of any consolidation of Shares into a lesser number of Shares at any time after the grant of an Award to any Participant and prior to the expiration of the term of such Award, the Corporation shall deliver to such Participant at the time of any subsequent exercise or vesting of such Award in accordance with the terms hereof in lieu of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award, but for the same aggregate consideration payable therefor, such number of Shares as such Participant would have held as a result of such consideration if on the record date thereof the Participant had been the registered holder of the number of Shares to which such Participant was theretofore entitled upon such exercise or vesting of such Award.
- (c) Subject to prior approval of the TSXV at all times when the Corporation is listed on the TSXV, if at any time after the grant of an Award to any Participant and prior to the expiration of the term of such Award, the Shares shall be reclassified, reorganized or otherwise changed, otherwise than as specified in Section 6.1(a) or Section 6.1(b) hereof or, subject to the provisions of Section 6.2(c) hereof, the Corporation shall consolidate, merge or amalgamate with or into another corporation (the corporation resulting or continuing from such consolidation, merger or amalgamation being herein called the "Successor Corporation"), the Participant shall be entitled to receive upon the subsequent exercise or vesting of Award, in accordance with the terms hereof and shall accept in lieu of the number of Shares then subscribed for but for the same aggregate consideration payable therefor, the aggregate number of shares of the appropriate class or other securities of the Corporation or the Successor Corporation (as the case may be) or other consideration from the Corporation or the Successor Corporation (as the case may be) that such Participant would have been entitled to receive as a result of such reclassification, reorganization or other change of shares or, subject to the provisions of Section 6.2(c) hereof, as a result of such consolidation, merger or amalgamation, if on the record date of such reclassification, reorganization or other change of shares or the effective date of such consolidation, merger or amalgamation, as the case may be, such Participant had been the registered holder of the number of Shares to which such Participant was immediately theretofore entitled upon such exercise or vesting of such Award.
- (d) Subject to prior approval of the TSXV at all times when the Corporation is listed on the TSXV, if, at any time after the grant of an Award to any Participant and prior to the expiration of the term of such Award, the Corporation shall make a distribution to all holders of Shares or other securities in the capital of the Corporation, or cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Corporation or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit), or should the Corporation effect any transaction or change having a similar effect, then the price or the number of Shares to

which the Participant is entitled upon exercise or vesting of Award shall be adjusted to take into account such distribution, transaction or change. The Board shall determine the appropriate adjustments to be made in such circumstances in order to maintain the Participants' economic rights in respect of their Awards in connection with such distribution, transaction or change.

## **Section 6.2 Amendment or Discontinuance of the Plan.**

- (a) The Board may amend the Plan or any Award at any time without the consent of the Participants provided that such amendment shall:
  - (i) not adversely alter or impair any Award previously granted except as permitted by the provisions of Article 6 hereof;
  - (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the Stock Exchange; and
  - (iii) be subject to shareholder approval, where required by law, the requirements of the Stock Exchange or the provisions of the Plan, provided that shareholder approval shall not be required for the following amendments and the Board may make any such amendments:
    - (A) amendments of a general "housekeeping" or clerical nature that, among others, clarify, correct or rectify any ambiguity, defective provision, error or omission in the Plan;
    - (B) changes that alter, extend or accelerate the terms of vesting or settlement applicable to any Award (other than in respect of any Options held by persons retained to provide Investor Relations Activities for which prior approval of the TSXV shall be required at all times when the Corporation is listed on the TSXV);
    - (C) a change to the assignability provisions under this Plan;
    - (D) any amendment regarding the effect of termination of a Participant's employment or engagement;
    - (E) any amendment to add or amend provisions relating to the granting of cash-settled awards, provision of financial assistance or clawbacks and any amendment to a cash-settled award, financial assistance or clawbacks provisions which are adopted;
    - (F) any amendment regarding the administration of this Plan;
    - (G) any amendment necessary to comply with applicable law or the requirements of the Stock Exchange or any other regulatory body having authority over the Corporation, this Plan or the shareholders of the Corporation (provided, however, that any Stock Exchange shall have the overriding right in such circumstances to require shareholder of any such amendments); and

- (H) any other amendment that does not require the shareholder approval under Section 6.2(b).
- (b) Notwithstanding Section 6.2(a)(iii), the Board shall be required to obtain shareholder approval to make the following amendments:
  - (i) any change to the maximum number of Shares issuable from treasury under the Plan, except such increase by operation of Section 2.5 and in the event of an adjustment pursuant to Article 6;
  - (ii) any amendment which reduces the exercise price of any Award, except in the case of an adjustment pursuant to Article 6;
  - (iii) any amendment which extends the term of any Option;
  - (iv) any amendment to remove or to exceed the insider participation limit set out in Section 2.6;
  - (v) any amendment to the amendment provisions of the Plan.

At all times when the Corporation is listed on the TSXV, the shareholder approval referred to in Section 6.2(b)(ii) and 6.2(b)(iii) (if any such Award is held by an Insider in each case) and Section 6.2(b)(iv) above must be obtained on a “disinterested” basis in compliance with the applicable policies of the TSXV.

- (c) The Board may, subject to applicable regulatory approvals, decide that any of the provisions hereof concerning the effect of termination of the Participant’s employment shall not apply for any reason acceptable to the Board.
- (d) Notwithstanding any other provision of this Plan, at all times when the Corporation is listed on the TSXV:
  - (i) the Corporation shall be required to obtain prior TSXV acceptance of any amendment to this Plan or amendments to the terms of any Awards; and
  - (ii) The Corporation shall be required to obtain disinterested shareholder approval in compliance with the applicable policies of the TSXV for this Plan if, together with all of the Corporation’s previously established and outstanding equity compensation plans or grants, could permit at any time: (1) the aggregate number of Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the issued Shares; (2) the grant to Insiders (as a group), within a 12 month period, of an aggregate number of Awards exceeding 10% of the issued Shares, calculated at the date an Award is granted to any Insider; and (3) any decrease in the exercise price of or extensions to Awards granted to Insiders at the time of the proposed amendment.

### **Section 6.3 Change of Control.**

- (a) Notwithstanding any other provision of this Plan, in the event of a Change of Control, the surviving, successor or acquiring entity shall assume any Awards or shall substitute similar

options or share units for the outstanding Awards, as applicable. If the surviving, successor or acquiring entity does not assume the outstanding Awards or substitute similar options or share units for the outstanding Awards, as applicable, or if the Board otherwise determines in its discretion, the Corporation shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all Options, RSUs (and related Dividend Share Units) and a specified number of PSUs (and related Dividend Share Units) shall be deemed to be vested and, unless otherwise exercised, settled, forfeited or cancelled prior to the termination of the Plan, shall expire or, with respect to RSUs and PSUs be settled, immediately prior to the termination of the Plan. The number of PSUs which are deemed to be vested shall be determined by the Board, in its sole discretion, having regard to the level of achievement of the Performance Criteria prior to the Change of Control.

- (b) In the event of a Change of Control, the Board has the power to: (i) make such other changes to the terms of the Awards as it considers fair and appropriate in the circumstances, provided such changes are not adverse to the Participants; (ii) otherwise modify the terms of the Awards to assist the Participants to tender into a takeover bid or other arrangement leading to a Change of Control, and thereafter; and (iii) terminate, conditionally or otherwise, the Awards not exercised or settled, as applicable, following successful completion of such Change of Control. If the Change of Control is not completed within the time specified therein (as the same may be extended), the Awards which vest pursuant to this Section 6.3 shall be returned by the Corporation to the Participant and, if exercised or settled, as applicable, the Shares issued on such exercise or settlement shall be reinstated as authorized but unissued Shares and the original terms applicable to such Awards shall be reinstated.

## **ARTICLE 7 - MISCELLANEOUS**

### **Section 7.1 Currency.**

Unless otherwise specifically provided, all references to dollars in this Plan are references to Canadian dollars.

### **Section 7.2 Compliance and Award Restrictions.**

- (a) The Corporation's obligation to issue and deliver Shares under any Award is subject to: (i) the completion of such registration or other qualification of such Shares or obtaining approval of such regulatory authority as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Shares to listing on any stock exchange on which such Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Corporation shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on any stock exchange on which such Shares are then listed.

- (b) The Participant agrees to fully cooperate with the Corporation in doing all such things, including executing and delivering all such agreements, undertakings or other documents or furnishing all such information as is reasonably necessary to facilitate compliance by the Corporation with such laws, rule and requirements, including all tax withholding and remittance obligations.
- (c) No Awards will be granted where such grant is restricted pursuant to the terms of any trading policies or other restrictions imposed by the Corporation.
- (d) The Corporation is not obliged by any provision of this Plan or the grant of any Award under this Plan to issue or sell Shares if, in the opinion of the Board, such action would constitute a violation by the Corporation or a Participant of any laws, rules and regulations or any condition of such approvals.
- (e) If Shares cannot be issued to a Participant upon the exercise or settlement of an Award due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares will terminate and, if applicable, any funds paid to the Corporation in connection with the exercise of any Options will be returned to the applicable Participant as soon as practicable.

### **Section 7.3 Use of an Administrative Agent and Trustee.**

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

### **Section 7.4 Tax Withholding.**

- (a) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of applicable source deductions. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding obligation may be satisfied by (a) having the Participant elect to have the appropriate number of such Shares sold by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section 7.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Corporation, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or appropriate to conform with local tax and other rules.
- (b) The sale of Shares by the Corporation, or by a broker engaged by the Corporation (the "**Broker**"), under Section 7.4(a) or under any other provision of the Plan will be made on the Stock Exchange. The Participant consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Shares on his behalf and acknowledges and agrees that (i) the number of Shares sold will be, at a minimum,

sufficient to fund the withholding obligations net of all selling costs, which costs are the responsibility of the Participant and which the Participant hereby authorizes to be deducted from the proceeds of such sale; (ii) in effecting the sale of any such Shares, the Corporation or the Broker will exercise its sole judgment as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and (iii) neither the Corporation nor the Broker will be liable for any loss arising out of such sale of the Shares including any loss relating to the pricing, manner or timing of the sales or any delay in transferring any Shares to a Participant or otherwise.

- (c) The Participant further acknowledges that the sale price of the Shares will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale.
- (d) Notwithstanding the first paragraph of this Section 7.4, the applicable tax withholdings may be waived where the Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which regulation 100(3) of the regulations of the Tax Act apply.

#### **Section 7.5 Reorganization of the Corporation.**

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

#### **Section 7.6 Governing Laws.**

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

#### **Section 7.7 Severability.**

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

#### **Section 7.8 Effective Date of the Plan.**

The Plan was approved by the Board and shall take effect as of October 7, 2024.

## APPENDIX "A"

### FORM OF OPTION AGREEMENT

#### METAVISTA3D INC.

#### OPTION AGREEMENT

This Stock Option Agreement (the "**Option Agreement**") is granted by Metavista3D Inc. (the "**Corporation**"), in favour of the optionee named below (the "**Optionee**") pursuant to and on the terms and subject to the conditions of the Corporation's Long-Term Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this Option Agreement shall have the meanings set forth in the Plan.

The terms of the option (the "**Option**"), in addition to those terms set forth in the Plan, are as follows:

1. **Optionee**. The Optionee is [•] and the address of the Optionee is currently [•].
2. **Number of Shares**. The Optionee may purchase up to [•] Shares of the Corporation (the "**Option Shares**") pursuant to this Option, as and to the extent that the Option vests and becomes exercisable as set forth in Section 6 of this Option Agreement.
3. **Exercise Price**. The exercise price is Cdn \$ [•] per Option Share (the "**Exercise Price**").
4. **Date Option Granted**. The Option was granted on [•].
5. **Expiry Date**. The Option terminates on [•]. (the "**Expiry Date**").
6. **Vesting**. The Option to purchase Option Shares shall vest and become exercisable as follows:  
  
[•]
7. **Exercise of Options**. In order to exercise the Option, the Optionee shall notify the Corporation in the form annexed hereto as Schedule "A", whereupon the Corporation shall use reasonable efforts to cause the Optionee to receive a certificate representing the relevant number of fully paid and non-assessable Shares in the Corporation.
8. **Transfer of Option**. The Option is not-transferable or assignable except in accordance with the Plan.
9. **Inconsistency**. This Option Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Option Agreement and the Plan, the terms of the Plan shall govern.
10. **Severability**. Wherever possible, each provision of this Option Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any

provision of this Option Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Option Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

11. **Entire Agreement.** This Option Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
12. **Successors and Assigns.** This Option Agreement shall bind and enure to the benefit of the Optionee and the Corporation and their respective successors and permitted assigns.
13. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
14. **Governing Law.** This Agreement and the Option shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
15. **Counterparts.** This Option Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this Agreement, the Optionee acknowledges that the Optionee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Option Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**META VISTA3D INC.**

By: \_\_\_\_\_  
Name:  
Title:

Witness

\_\_\_\_\_  
**[Insert Participant's Name]**

**SCHEDULE "A"**  
**ELECTION TO EXERCISE STOCK OPTIONS**

**TO: METAVISTA3D INC. (the "Corporation")**

The undersigned Optionee hereby elects to exercise Options granted by the Corporation to the undersigned pursuant to an Award Agreement dated \_\_\_\_\_, 20\_\_ under the Corporation's Long-Term Incentive Plan (the "**Plan**"), for the number Shares set forth below. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Number of Shares to be Acquired: \_\_\_\_\_

Exercise Price (per Share): Cdn.\$ \_\_\_\_\_

Aggregate Purchase Price: Cdn.\$ \_\_\_\_\_

Amount enclosed that is payable on account of any source deductions relating to this Option exercise (contact the Corporation for details of such amount): Cdn.\$ \_\_\_\_\_

Or check here if alternative arrangements have been made with the Corporation;

and hereby tenders a certified cheque, bank draft or other form of payment confirmed as acceptable by the Corporation for such aggregate purchase price, and, if applicable, all source deductions, and directs such Shares to be registered in the name of \_\_\_\_\_  
\_\_\_\_\_

I hereby agree to file or cause the Corporation to file on my behalf, on a timely basis, all insider reports and other reports that I may be required to file under applicable securities laws. I understand that this request to exercise my Options is irrevocable.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
*Signature of Participant*

\_\_\_\_\_  
*Name of Participant (Please Print)*

**SCHEDULE “B”  
SURRENDER NOTICE**

**TO: METAVISTA3D INC. (the “Corporation”)**

The undersigned Optionee hereby elects to surrender \_\_\_\_\_ Options granted by the Corporation to the undersigned pursuant to an Award Agreement dated \_\_\_\_\_, 20\_\_ under the Corporation’s Long-Term Incentive Plan (the “**Plan**”) in exchange for Shares as calculated in accordance with Section 3.6(c) of the Plan. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Please issue a certificate or certificates representing the Shares in the name of \_\_\_\_\_

I hereby agree to file or cause the Corporation to file on my behalf, on a timely basis, all insider reports and other reports that I may be required to file under applicable securities laws. I understand that this request to exercise my Options is irrevocable.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
*Signature of Participant*

\_\_\_\_\_  
*Name of Participant (Please Print)*

**APPENDIX “B”**

**FORM OF RSU AGREEMENT**

**METAVISTA3D INC.**

**RESTRICTED SHARE UNIT AGREEMENT**

This restricted share unit agreement (“**RSU Agreement**”) is granted by Metavista3D Inc. (the “**Corporation**”) in favour of the Participant named below (the “**Recipient**”) of the restricted share units (“**RSUs**”) pursuant to the Corporation’s Long-Term Incentive Plan (the “**Plan**”). Capitalized terms used and not otherwise defined in this RSU Agreement shall have the meanings set forth in the Plan.

The terms of the RSUs, in addition to those terms set forth in the Plan, are as follows:

1. **Recipient.** The Recipient is [•] and the address of the Recipient is currently [•].
2. **Grant of RSUs.** The Recipient is hereby granted [•] RSUs.
3. **Restriction Period.** In accordance with Section 4.3 of the Plan, the restriction period in respect of the RSUs granted hereunder, as determined by the Board, shall commence on [•] and terminate on [•].
4. **Performance Criteria.** [•].
5. **Performance Period.** [•].
6. **Vesting.** The RSUs will vest as follows:  
[•].
7. **Transfer of RSUs.** The RSUs granted hereunder are not-transferable or assignable except in accordance with the Plan.
8. **Inconsistency.** This RSU Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this RSU Agreement and the Plan, the terms of the Plan shall govern.
9. **Severability.** Wherever possible, each provision of this RSU Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this RSU Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this RSU Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

10. **Entire Agreement.** This RSU Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
11. **Successors and Assigns.** This RSU Agreement shall bind and enure to the benefit of the Recipient and the Corporation and their respective successors and permitted assigns.
12. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
13. **Governing Law.** This RSU Agreement and the RSUs shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
14. **Counterparts.** This RSU Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this RSU Agreement, the Participant acknowledges that he or she has been provided with, has read and understands the Plan and this RSU Agreement.

IN WITNESS WHEREOF the parties hereof have executed this RSU Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**METAVISTA3D INC.**

By: \_\_\_\_\_  
 Name:  
 Title:

Witness

\_\_\_\_\_  
**[Insert Participant's Name]**

## APPENDIX “C”

### FORM OF PSU AGREEMENT

#### METAVIDA3D INC.

#### PERFORMANCE SHARE UNIT AGREEMENT

This performance share unit agreement (“**PSU Agreement**”) is granted by Metavista3D Inc. (the “**Corporation**”) in favour of the Participant named below (the “**Recipient**”) of the performance share units (“**PSUs**”) pursuant to the Corporation’s Long-Term Incentive Plan (the “**Plan**”). Capitalized terms used and not otherwise defined in this PSU Agreement shall have the meanings set forth in the Plan.

The terms of the PSUs, in addition to those terms set forth in the Plan, are as follows:

1. **Recipient.** The Recipient is [•] and the address of the Recipient is currently [•].
2. **Grant of PSUs.** The Recipient is hereby granted [•] PSUs.
3. **Restriction Period.** In accordance with Section 4.3 of the Plan, the restriction period in respect of the PSUs granted hereunder, as determined by the Board, shall commence on [•] and terminate on [•].
4. **Performance Criteria.** [•].
5. **Performance Period.** [•].
6. **Vesting.** The PSUs will vest as follows:  
[•].
7. **Transfer of PSUs.** The PSUs granted hereunder are not-transferable or assignable except in accordance with the Plan.
8. **Inconsistency.** This PSU Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this PSU Agreement and the Plan, the terms of the Plan shall govern.
9. **Severability.** Wherever possible, each provision of this PSU Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this PSU Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this PSU Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

10. **Entire Agreement.** This PSU Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.
11. **Successors and Assigns.** This PSU Agreement shall bind and enure to the benefit of the Recipient and the Corporation and their respective successors and permitted assigns.
12. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof.
13. **Governing Law.** This PSU Agreement and the PSUs shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
14. **Counterparts.** This PSU Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this PSU Agreement, the Participant acknowledges that he or she has been provided with, has read and understands the Plan and this PSU Agreement.

IN WITNESS WHEREOF the parties hereof have executed this PSU Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**META VISTA 3D INC.**

By: \_\_\_\_\_  
 Name:  
 Title:

Witness

\_\_\_\_\_  
**[Insert Participant's Name]**