

**METAVISTA3D (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**

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.

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.

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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
Statement of financial position data:				
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
Statement of financial position data:				
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.

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.

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.

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.