

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus supplement, together with the short form base shelf prospectus dated September 7, 2022 to which it relates, as amended or supplemented, and each document incorporated or deemed to be incorporated by reference herein or therein, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. See "Plan of Distribution".

Information has been incorporated by reference in this prospectus supplement, and in the accompanying short form base shelf prospectus dated September 7, 2022 to which it relates from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from WonderFi Technologies Inc., Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1, telephone 604.240.8192 (Attn: Corporate Secretary), and are also available electronically at www.sedar.com.

PROSPECTUS SUPPLEMENT
To the Short Form Base Shelf Prospectus dated September 7, 2022

New Issue

December 23, 2022



WONDERFI TECHNOLOGIES INC.

Up to \$10,000,000 of Common Shares

This prospectus supplement (the "**Prospectus Supplement**") of WonderFi Technologies Inc. ("**WonderFi**", "**we**" or the "**Company**"), together with the accompanying short form base shelf prospectus to which this Prospectus Supplement relates dated September 7, 2022 (the "**Prospectus**"), qualifies the distribution (the "**Offering**") of common shares (the "**Offered Shares**") of the Company having an aggregate sale price of up to \$10,000,000. See "*Plan of Distribution*" and "*Description of Share Capital*".

The outstanding common shares (the "**Common Shares**") of the Company are listed and posted for trading on the Toronto Stock Exchange (the "**TSX**") under the symbol "WNDR". On December 22, 2022, the last trading day before the date of the public announcement of the Offering, the closing price of the Common Shares on the TSX was \$0.135. The TSX has conditionally approved the listing of the Offered Shares distributed under the Offering, subject to the Company fulfilling all of the requirements of the TSX.

WonderFi has entered into an equity distribution agreement dated December 23, 2022 (the "**Distribution Agreement**") with Canaccord Genuity Corp. (the "**Agent**") pursuant to which the Company may distribute up to \$10,000,000 of Offered Shares in the Offering from time to time through the Agent, as agent, in accordance with the terms of the Distribution Agreement. See "*Plan of Distribution*". The Offering is being made under the terms of this Prospectus Supplement.

Sales of Offered Shares, if any, under this Prospectus Supplement will be made in transactions that are deemed to be "at-the-market distributions" as defined in National Instrument 44-102 – *Shelf Distributions* ("**NI 44-102**"), including sales made directly by the Agent on the TSX or on any other "marketplace" (as such term is defined in National Instrument 21-101 – *Marketplace Operation* ("**NI 21-101**")), in privately negotiated transactions, or as otherwise agreed between the Agent and the Company as permitted by applicable law. Subject to the pricing parameters in an agency transaction notice, the Offered Shares will be distributed at the market prices prevailing at the time of the sale. As a result, prices at which Offered Shares are sold may vary as between purchasers and during the period of distribution. The Agent is not required to sell any specific number or dollar amount of Offered Shares, but will use its commercially reasonable efforts to sell the Offered Shares pursuant to the terms and conditions of the Distribution Agreement. See "*Plan of Distribution*". **There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after only raising a small portion of the offering amount set out above, or none at all. See "*Plan of Distribution*".**

WonderFi will pay the Agent a commission for its services in acting as agent in connection with the sale of Offered Shares pursuant to the Distribution Agreement (the "**Commission**"). The amount of the Commission shall be 3.0% of the gross sales price per Offered Share sold. In addition, the Company has agreed to reimburse the Agent for certain expenses incurred in connection with the Offering. The Company estimates that the total expenses that it will incur related to the commencement of the Offering, excluding compensation payable to the Agent under the terms of the Distribution Agreement, will be approximately \$300,000. See "*Plan of Distribution*" for a description of compensation payable to the Agent.

The net proceeds that WonderFi will receive from sales of the Offered Shares will vary depending on the number of Offered Shares actually sold, and the offering price for such Offered Shares, but will not exceed \$10,000,000 in the aggregate. See "*Use of Proceeds*" for how the net proceeds, if any, from sales under this Prospectus Supplement will be used.

As sales agent, the Agent will not engage in any transactions to stabilize or maintain the price of the Common Shares. No Agent, underwriter or dealer involved in an at-the-market distribution, no affiliate of such Agent, underwriter or dealer and no person or company acting jointly or in concert with an Agent, underwriter or dealer, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the Common Shares or securities of the same class as the securities distributed under this Prospectus Supplement and the accompanying Prospectus, including selling an aggregate number or principal amount of Common Shares that would result in the Agent, underwriter or dealer creating an over-allocation position in the Common Shares. See "*Plan of Distribution*".

Investing in the Offered Shares is highly speculative and involves significant risks that you should consider before purchasing the Offered Shares. The risks outlined in this prospectus supplement, the accompanying prospectus and in the documents incorporated by reference herein and therein should all be carefully reviewed and considered by prospective investors in connection with an investment in the Offered Shares. See "*Risk Factors*".

The Company's head and registered office is located at Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1.

Unless otherwise indicated, all references in this Prospectus Supplement and the accompanying Prospectus to "\$" or "C\$" are to Canadian dollars, and references to "US\$" are to United States dollars.

Prospective investors should rely only on the information contained in or incorporated by reference into this Prospectus Supplement and the accompanying Prospectus. Neither the Company nor the Agent have authorized anyone to provide prospective investors with different or additional information. Information contained on the Company's website shall not be deemed to be a part of this Prospectus Supplement or the accompanying Prospectus or incorporated by reference herein and should not be relied upon by prospective investors for the purpose of determining whether to invest in the Offered Shares. Neither the Company nor the Agent are making an offer to sell or seeking an offer to buy the Offered Shares in any jurisdiction where the offer or sale is not permitted. A prospective investor should assume that the information appearing in this Prospectus Supplement or the accompanying Prospectus is accurate only as of the date on the front of those documents and that information contained in any document incorporated by reference herein or therein is accurate only as of the date of that document unless specified otherwise herein or therein. The Company's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus Supplement.

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THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this Prospectus Supplement, which describes the terms of the Offered Shares being offered and also adds to and updates information contained in the Prospectus and the documents incorporated by reference therein. The second part, the Prospectus, gives more general information, some of which may not apply to the Offered Shares being offered under this Prospectus Supplement. To the extent the information contained in this Prospectus Supplement differs or varies from the information contained in the accompanying Prospectus, the information in this Prospectus Supplement will supersede such information. This Prospectus Supplement is deemed to be incorporated by reference into the Prospectus solely for the purpose of the Offering constituted by this Prospectus Supplement. Other documents are also incorporated, or are deemed to be incorporated by reference, into the Prospectus and reference should be made to the Prospectus for full particulars thereof.

Investors should rely only on the information contained in or incorporated by reference in this Prospectus Supplement and the Prospectus. The Company and the Agent have not authorized anyone to provide investors with different or additional information. Neither the Company nor the Agent are making an offer to sell or seeking an offer to buy the Offered Shares in any jurisdiction where the offer or sale is not permitted. An investor should assume that the information appearing in this Prospectus Supplement or the Prospectus is accurate only as of the date on the front of those documents and that information contained in any document incorporated by reference herein or therein is accurate only as of the date of that document unless specified otherwise. The Company's business, financial condition, results of operations and prospects may have changed since those dates.

Market data and certain industry forecasts used in this Prospectus Supplement and the Prospectus and the documents incorporated by reference herein and therein were obtained from market research, publicly available information and industry publications. The Company believes that these sources are generally reliable, but the accuracy and completeness of this information is not guaranteed. The Company has not independently verified such information, and it does not make any representation as to the accuracy of such information.

The Company's annual consolidated financial statements that are incorporated by reference into this Prospectus Supplement and the Prospectus have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"), as issued by the IASB.

This Prospectus Supplement shall not be used by anyone for any purpose other than in connection with the Offering

In this Prospectus Supplement, unless the context otherwise requires, references to "we", "us", "our" or similar terms, as well as references to "WonderFi" or the "Company", refers to WonderFi Technologies Inc. and/or, as applicable, one or more of its subsidiaries.

FORWARD-LOOKING INFORMATION

This Prospectus Supplement and the accompanying Prospectus, including the documents incorporated by reference, contains "forward-looking statements", "forward-looking information", "future-oriented financial information" and "financial outlooks" within the meaning of applicable securities legislation (collectively referred to herein as "**forward-looking information**" or "**forward-looking statements**"). Forward-looking information includes, but is not limited to, the use of proceeds of an offering of Offered Shares; the timing for completion of any sales of Offered Shares; statements with respect to future business strategy, competitive strengths, and goals; the expansion and growth of the Company's business, operations and plans; potential revenue and cost saving synergies; projected milestones and timelines; the intention to scale operations and make investments in technology; new revenue streams; estimated sales, revenue, margins and cost metrics; the anticipated business, operations and financial performance and condition of the Company; management's expectation with respect to the success of the Company in its industry; expectations regarding the Company's ability to raise capital; market prices; values and other economic indicators; statements with respect to potential acquisitions; the expansion into additional markets; expectations of market size and growth in Canada, the United States and globally; expectations for other economic, business, regulatory and/or competitive factors related to the Company or the crypto and blockchain industries generally; and other events or conditions that may occur in the future. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking information and statements are based on certain material assumptions and analysis made by the Company, and the opinions and estimates of management as of the date such statements are made and they represent management's best judgment based on facts and assumptions that management considers reasonable in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. The material assumptions upon which forward-looking statements in this Prospectus Supplement, the Prospectus and the documents

incorporated by reference, are based include, among others, assumptions with respect to: the Company's consolidation strategy; commercialization of intellectual property; growth plans and cash flows, including proposed acquisitions; consolidation of duplicate vendors and service providers including but not limited to benefits, payroll services, marketing services, legal, accounting and others; the demand for the Company's services; future demand and trends in decentralized finance, blockchain technologies and crypto currencies; the Company's ability to generate revenue; the Company's ability to access financing on favorable terms from time to time; the Company's ability to protect its intellectual property rights and that the Company will not infringe upon the intellectual property rights of others; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; and stable market and general economic conditions.

Forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others; the Company's history of net losses and negative cash flow; the Company's requirement for additional funding to develop its business; future business strategy; changes in technology, customer markets and demand for the Company's services; the efficacy of the Company's product offerings; sales and margin risk; acquisition and integration risks; dependence on economic and market conditions including, but not limited to, access to equity or debt capital on favourable terms if required; changes in market dynamics including business relationships and competition; information system risks; risks associated with the introduction of new products; product design risk; environmental risks; customer and vendor risks; credit risks; tax and insurance related risks; risks of legislative changes; risks relating to remote operations; key executive risk; risk of litigation, including with respect to intellectual property infringement; risks related to contracts with third party service providers; risks related to the enforceability of contracts; risks related to the novel coronavirus disease pandemic; risks related to the economy generally; the limited operating history of the Company; reliance on the expertise and judgment of senior management of the Company; risks related to proprietary intellectual property and potential infringement by third parties; failure to protect the Company's intellectual property rights; risks relating to financing activities including leverage; risks relating to the management of growth; increased costs associated with the Company being a publicly traded company; increasing competition in the crypto and blockchain industries; reliance on key inputs, suppliers and skilled labour; cyber-security risks; failure to complete target acquisitions on the expected terms or at all; liabilities associated with acquired companies or assets; the expected results of the corporate acquisitions could differ from management's expectations; failure to achieve potential revenue; the Company's failure to economically commercialize its service; the Company's inability to maintain or improve its competitive position; the Company's failure to retain key personnel and hire additional personnel needed to develop its business; the Company's failure to adequately evaluate its current business and future prospects; risks related to quantifying the Company's target market; risks related to industry growth and consolidation; fraudulent activity by employees, contractors and consultants; conflicts of interest; risks related to the cost structures of certain projects; risks relating to certain remedies being limited and the difficulty of enforcement of judgments and effecting service outside of Canada; risks related to future dispositions; sales by existing shareholders; the limited market for securities of the Company; price volatility of the Common Shares; no guarantee regarding use of available funds; currency fluctuations; other factors beyond the Company's control; and as well as those factors included herein and elsewhere in the Company's public disclosure.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. Although the Company believes its expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. See the section entitled "*Risk Factors*" below, and in the section entitled "*Risk Factors*" in the AIF and the Interim Financial Statements (as each term is defined herein), for additional risk factors that could cause results to differ materially from forward-looking statements.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information contained in or incorporated by reference in this Prospectus Supplement is expressly qualified by these cautionary statements. All forward-looking information in this Prospectus Supplement speaks as of the date of this Prospectus Supplement. The Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these assumptions and risks and uncertainties is contained in the Company's filings with securities regulators, including the Company's most recent AIF and most recent management's discussion and analysis for our most recently completed financial year and, if applicable, interim financial period, which are available on SEDAR at www.sedar.com.

PRESENTATION OF FINANCIAL INFORMATION

The financial statements of the Company are presented in Canadian dollars and such financial statements are prepared in accordance with IFRS. Unless otherwise indicated, any other financial information included or incorporated by reference in this Prospectus Supplement has been prepared in accordance with IFRS.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed to be incorporated by reference in the Prospectus solely for the purpose of the Offering. Other documents are also incorporated or deemed to be incorporated by reference in the Prospectus and reference should be made to the Prospectus for full particulars thereof.

Copies of the documents incorporated by reference in this Prospectus Supplement and the Prospectus and not delivered with this Prospectus Supplement may be obtained on request without charge from the Company, Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1 Attn: Corporate Secretary or by accessing the disclosure documents through SEDAR, at www.sedar.com. Our filings through SEDAR are not incorporated by reference in this Prospectus Supplement and the Prospectus except as specifically set forth herein.

The following documents, filed with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada are specifically incorporated by reference into, and form an integral part of, this Prospectus Supplement and the Prospectus:

- 1) the annual information form of the Company's dated as of December 15, 2021 for the financial year ended September 30, 2021 (the "**AIF**");
- 2) the audited annual consolidated financial statements of the Company's as at and for the period from the date of incorporation (January 30, 2021) to September 30, 2021 (the "**Audited Financial Statements**"), the notes thereto and the independent auditors' report thereon, together with the related management's discussion and analysis ("**MD&A**") of the financial condition and results of operations of the Company's;
- 3) the unaudited interim condensed consolidated financial statements of the Company for the three and 12 months ended September 30, 2022 (the "**Interim Financial Statements**"), and the notes thereto, together with the related, amended and restated MD&A of the financial condition and results of operations of the Company;
- 4) the material change report of the Company dated October 27, 2021 in respect of the completion of the Company's "bought-deal" private placement of units for aggregate gross proceeds of \$26,364,002;
- 5) the material change report of the Company dated November 23, 2021 in respect of the appointment of Bill Koutsouras as a director and chairman of the board of directors of the Company (the "**Board**") and the resignation of Sean Clark as a director of the Company;
- 6) the material change report of the Company dated January 11, 2022 in respect of: (i) the Company entering into a definitive business combination agreement with First Ledger Corp. (now known as Bitbuy Holdings Inc. or BHI), the parent company of Bitbuy Technologies Inc. ("**Bitbuy**"); and (ii) the resignation of Mark Binns as a director of the Company;
- 7) the material change report of the Company dated January 17, 2022 in respect of a "bought deal" public offering by way of a short form prospectus of 18,750,000 units of the Company ("**February 2022 Units**") at a price of \$2.40 per February 2022 Unit for aggregate gross proceeds to the Company of \$45 million (the "**February 2022 Offering**");
- 8) the material change report of the Company dated February 14, 2022 in respect of the closing of the February 2022 Offering, including the partial exercise of the over-allotment option by the February 2022 Underwriters (as defined herein);
- 9) the material change report of the Company dated February 28, 2022 in connection with the appointment of John Rim as the new Chief Financial Officer of the Company following the resignation of Steven Krause.
- 10) the material change report of the Company dated April 1, 2022 in connection with the closing of the acquisition of Bitbuy;
- 11) the material change report of the Company dated April 20, 2022 in connection with the appointment of Adam Garetson as General Counsel and Chief Legal Officer of the Company;
- 12) the material change report of the Company dated April 27, 2022 in respect of the Company entering into a definitive business combination agreement with Coinberry Limited ("**Coinberry**");
- 13) the material change report of the Company dated July 11, 2022 in connection with the closing of the acquisition of Coinberry;
- 14) the material change report of the Company dated September 12, 2022 in respect of the Company entering into a definitive arrangement agreement with Blockchain Foundry Inc. ("**BCFN**") dated August 31, 2022 (the "**BCFN Agreement**");
- 15) the material change report of the Company dated November 3, 2022 in connection with the resignation of Ben Samaroo as Chief Executive Officer of the Company and the appointment of Dean Skurka as President and interim-Chief Executive Officer of the Company;

- 16) the material change report of the Company dated November 15, 2022 in respect of the completion of the acquisition of BCFN;
- 17) the business acquisition report dated June 1, 2022 in respect of the acquisition by the Company of Bitbuy; and
- 18) the management information circular of the Company dated July 28, 2022, prepared in connection with the annual general meeting of the shareholders of the Company held on September 12, 2022.

Any document of the type referred to in Item 11.1 of Form 44-101F1 – *Short Form Prospectus* of National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian Securities Administrators (other than confidential material change reports, if any) filed by the Company with any securities commissions or similar regulatory authorities in Canada after the date of this prospectus supplement and prior to the termination of the Offering shall be deemed to be incorporated by reference in this prospectus supplement. These documents will be available on SEDAR, which can be accessed at www.sedar.com.

If the Company disseminates a news release in respect of previously undisclosed information that, in the Company's determination, constitutes a "material fact" (as such term is defined under applicable Canadian securities laws), the Company will identify such news release as a "designated news release" for the purposes of this Prospectus Supplement and the accompanying Prospectus in writing on the face page of the version of such news release that the Company files on SEDAR at www.sedar.com (each such news release, a "**Designated News Release**"), and each such Designated News Release shall be deemed to be incorporated by reference into this Prospectus Supplement and the accompanying Prospectus for the purposes of the Offering.

The documents incorporated or deemed to be incorporated herein by reference contain meaningful information relating to the Company and readers should review all information contained in this Prospectus Supplement, the accompanying Prospectus and the documents incorporated or deemed to be incorporated herein by reference.

Any statement contained in this Prospectus Supplement, the Prospectus or a document incorporated or deemed to be incorporated by reference herein or therein shall be deemed to be modified or superseded for the purposes of this Prospectus Supplement to the extent that a statement contained herein or in the Prospectus or in any subsequently filed document which also is or is deemed to be incorporated by reference herein or in the Prospectus modifies or supersedes that prior statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be considered in its unmodified or superseded form to constitute a part of this Prospectus Supplement, except as so modified or superseded. Without limiting the foregoing, each document incorporated by reference into the Prospectus prior to the date hereof shall be deemed to have been superseded in its entirety unless such document is also listed above as being incorporated by reference into this Prospectus Supplement.

References to the Company's website or any other website in this Prospectus Supplement, the accompanying Prospectus, or any documents that are incorporated by reference into this Prospectus Supplement and the accompanying Prospectus do not incorporate by reference the information on such website into this Prospectus Supplement and the Prospectus and the Company disclaims any such incorporation by reference.

THE COMPANY

The following description of the Company is, in some instances, derived from selected information about us contained in the documents incorporated by reference into this Prospectus Supplement. This description does not contain all of the information about us and our business that you should consider before investing in any securities. You should carefully read the Prospectus Supplement and the accompanying Prospectus, including the section titled "Risk Factors", as well as the documents incorporated by reference into this Prospectus Supplement and the accompanying Prospectus, before making an investment decision.

Name, Address and Incorporation

The Company was originally incorporated under the name "Austra Resources Corporation" pursuant to the *Business Corporations Act* (British Columbia) on November 1, 1990. In connection with a reverse take-over transaction completed on August 30, 2021, the Company changed its name to "WonderFi Technologies Inc."

The registered and head office of WonderFi is located at Suite 250, 780 Beatty Street Vancouver, British Columbia V6B 2M1.

The Company is a reporting issuer in each of the provinces and territories of Canada. The Common Shares are listed on the TSX under the symbol "WNDR".

Business of the Company

WonderFi is a leading technology company with the mission of creating better access to digital assets through centralized and decentralized platforms. WonderFi seeks to execute this mission through the development of a suite of tools and products which are built on the core principles of simplicity and education. Today, digital assets and centralized and decentralized finance are complex and fragmented, spanning across a wide range of applications that operate on numerous blockchain networks, protocols and layers. There is an underlying expectation that users understand how to select, navigate and interact with these various components; however, the required learning curve is prohibitive for most. Further, as these sectors expand, it becomes increasingly difficult for the average investor to navigate the technological and financial terminology and nuances that are presented, and as a result the literacy of users lags behind. WonderFi believes that these issues are preventing large-scale adoption of the technology, which inherently is meant to be democratized and accessible to all.

The Company operates through two reportable segments: Bitbuy and Coinberry with respect to centralized finance or "CeFi", and WonderFi with respect to decentralized finance or "DeFi". For more information relating to the business model of the Company please refer to the accompanying Prospectus and section entitled "*Documents Incorporated by Reference*" in this Prospectus Supplement.

Recent Developments

On October 24, 2022, Mr. Ben Samaroo resigned as the Chief Executive Officer of the Company, and Dean Skurka, the President of Bitbuy, was appointed as President and interim-Chief Executive Officer of the Company. See "*Documents Incorporated by Reference*" in this Prospectus Supplement.

On November 7, 2022, the Company acquired all of the issued and outstanding common shares of BCFN in consideration for the issuance of 19,740,846 Common Shares that were issued on the date of closing. Pursuant to the terms of the BCFN Agreement, up to an additional 6,544,840 Common Shares are issuable to the former shareholders of BCFN which are currently subject to holdback for working capital adjustment purposes and will be issued, if at all, once the closing working capital is determined between the parties. See "*Documents Incorporated by Reference*" in this Prospectus Supplement.

RISK FACTORS

Investing in the Offered Shares is speculative and involves a high degree of risk due to the nature of our business and the present stage of our development. Before deciding to invest in the Offered Shares, investors should carefully consider all of the information contained in, and incorporated or deemed to be incorporated by reference in, this prospectus supplement and the accompanying prospectus. An investment in the Offered Shares is subject to certain risks, including risks related to the business of the Company, risks related to blockchain technology and risks related to the Company's securities described in the prospectus and the documents incorporated or deemed to be incorporated by reference in the prospectus and herein by reference. **SEE THE RISK FACTORS BELOW AND THE "RISK FACTORS" SECTION OF THE ACCOMPANYING PROSPECTUS AND THE DOCUMENTS INCORPORATED OR DEEMED TO BE INCORPORATED BY REFERENCE HEREIN AND THEREIN.** Each of the risks described in these sections and in the documents incorporated by reference herein could materially and adversely affect our business, financial condition, results of operations and prospects, could cause them to differ materially from the estimates described in forward-looking statements relating to the Company, or its business, properties or financial performance, and could result in an entire loss of your investment. These risks are not the only risks we face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also impair our business, financial condition, results of operations and prospects.

No Certainty Regarding the Net Proceeds to the Company.

There is no certainty that any Offered Shares will be sold under the Offering or that the full offering amount of \$10,000,000 will be raised under the Offering. The Agent has agreed to use their commercially reasonable efforts to sell, on the Company's behalf, the Offered Shares designated by the Company, but the Company is not required to request the sale of the maximum amount offered or any amount and, if the Company requests a sale, the Agent is not obligated to purchase any Offered Shares that are not sold. As a result of

the Offering being made on a commercially reasonable efforts basis with no minimum amount, and only as requested by the Company, the Company may raise substantially less than the maximum total offering amount or nothing at all.

Company Retains Discretion in the Use of Proceeds.

While information regarding the use of proceeds from the sale of the Offered Shares is described under the heading "*Use of Proceeds*", we retain broad discretion over the use of the net proceeds from the Offering and may elect to allocate net proceeds differently from that described under "*Use of Proceeds*" if determined by the Board to be in the Company's best interests to do so. Because of the number and variability of factors that will determine our use of such proceeds, the Company's ultimate use might vary substantially from its planned use. You may not agree with how the Company allocates or spends the proceeds from the Offering. We may pursue acquisitions, collaborations or other opportunities that do not result in an increase in the market value of our securities, including the market value of our Common Shares, and that may result in or increase our losses from operations. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

The Offered Shares offered hereby will be sold in "at-the-market" offerings, and investors who buy Offered Shares at different times will likely pay different prices.

Investors who purchase Offered Shares in this Offering at different times will likely pay different prices, and so may experience different outcomes in their investment results. The Company will have discretion, subject to market demand, to vary the timing, prices, and numbers of Offered Shares sold, and there is no minimum or maximum sales price. Investors may experience a decline in the value of their Offered Shares as a result of Common Share sales made at prices lower than the prices they paid.

Future sales or issuances of debt or equity securities could decrease the value of any existing Common Shares, dilute investors' voting power and reduce our earnings per share.

We are authorized to issue an unlimited number of Common Shares. We may sell additional equity securities (including through the sale of securities convertible into Common Shares) and may issue additional debt or equity securities to finance our operations, exploration, development, acquisitions or other projects. We cannot predict the size of future sales and issuances of debt or equity securities or the effect, if any, that future sales and issuances of debt or equity securities will have on the market price of the Common Shares. Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in our earnings per share.

The market price of the Common Shares could decline as a result of future issuances or sales of the Company's securities, which could result in insufficient liquidity.

The market price of the Common Shares could decline as a result of issuances of securities by the Company or sales by its existing shareholders of Common Shares in the market, or the perception that these sales could occur. The issuance of Common Shares upon the exercise of the Company's outstanding stock options or the vesting of the Company's outstanding share units may also reduce the market price of the Common Shares. Additional Common Shares, stock options and share units (or other securities issuable pursuant to the Company's compensation-based arrangements) may be issued in the future. A decrease in the market price of the Common Shares could adversely affect the liquidity of the Common Shares on the TSX. The Company's shareholders may be unable, as a result, to sell significant quantities of the Common Shares into the public trading markets. The Company may not, as a result, have sufficient liquidity to meet the continued listing requirements of the TSX. Sales of the Common Shares by shareholders might also make it more difficult for the Company to sell equity or debt securities at a time and price that it deems appropriate, which may have a material adverse effect on the Company's business, financial conditions and results of operations.

The Company has never paid, and does not currently anticipate paying, dividends.

To date, the Company has not paid any dividends on the outstanding Common Shares. Any decision to pay dividends on the Common Shares of the Company will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions.

No Assurance can be given of an Active or Liquid Market.

No assurance can be given that an active or liquid trading market for the Common Shares will be sustained. If an active or liquid market for the Common Shares fails to be sustained, the prices at which such shares trade may be adversely affected. Whether or not the

Common Shares will trade at lower prices depends on many factors, including the liquidity of the Common Shares, prevailing interest rates and the markets for similar securities, general economic conditions and the Company's financial condition, historic financial performance and future prospects.

Loss of Entire Investment.

An investment in the Offered Shares is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company.

CONSOLIDATED CAPITALIZATION

Other than the 19,740,846 Common Shares issued in connection with acquisition of BCFN, there have not been any material changes in the share and loan capitalization of the Company since the date of the Interim Financial Statements, which are incorporated by reference in this Prospectus Supplement. As at September 30, 2022, there were a total of 193,954,107 Common Shares issued and outstanding and as at the date of this Prospectus Supplement there were a total of 214,556,292 Common Shares issued and outstanding. See "*Documents Incorporated by Reference*".

USE OF PROCEEDS

The Company intends to use the net proceeds from the Offering, if any, for general corporate and working capital purposes. To date, the Company has not generated significant revenues from operations. The Company had negative operating cash flows for the year ended September 30, 2021 and for the interim period ended September 30, 2022, and the Company may continue to incur negative operating cash flows. As a result, the Company may need to allocate a portion of its existing working capital or a portion of the proceeds of the Offering to fund any such negative operating cash flow in future periods. The Company may, from time to time, issue securities (including equity and debt securities) other than pursuant to this prospectus supplement.

The net proceeds from the Offering, if any, are not determinable in light of the nature of the distribution. Sales of Offered Shares, if any, will be made in transactions that are deemed to be "at-the-market distributions" as defined in NI 44-102, including sales made by the Agent directly on the TSX or on any other "marketplace" (as such term is defined in NI 21-101), in privately negotiated transactions, or as otherwise agreed between the Agent and the Company as permitted by applicable law. Any proceeds that the Company receives will depend on the number of Offered Shares actually sold and the offering price of such Offered Shares. The net proceeds to the Company of any given distribution of Offered Shares through the Agent under the Distribution Agreement will represent the gross proceeds of the Offering, after deducting the applicable Commission, any transaction or filing fees imposed by any governmental, regulatory, or self-regulatory organization in connection with any such sales of Offered Shares and the expenses of the Offering. The gross proceeds of the Offering will be up to \$10,000,000. The Agent will receive the Commission of not greater than 3.0% of the gross proceeds from the sale of the Offered Shares. Any Commission paid to the Agent will be paid out of the proceeds from the sale of Offered Shares. There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after raising only a portion of the Offering amount set out above, or none at all. See "*Plan of Distribution*".

Although the Company intends to expend the net proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be prudent or necessary, and may vary materially from that set forth above. In addition, management of the Company will have broad discretion with respect to the actual use of the net proceeds from the Offering. See "*Risk Factors*".

PLAN OF DISTRIBUTION

The Company entered into the Distribution Agreement with the Agent under which the Company may issue and sell from time to time Offered Shares having an aggregate sale price of up to \$10,000,000 in each of the provinces and territories of Canada pursuant to agency transaction notices delivered by the Company to the Agent from time to time in accordance with the terms of the Distribution Agreement.

Sales of Offered Shares, if any, will be made in transactions that are deemed to be "at-the-market distributions" as defined in NI 44-102, including sales made by the Agent directly on the TSX or any other trading market for the Common Shares in Canada or as otherwise agreed between the Agent and the Company. No offers or sales of Offered Shares will be made pursuant to this Prospectus Supplement in the United States or on any United States securities exchange or inter-dealer quotation system. Subject to the pricing parameters set forth in an agency transaction notice, the Offered Shares will be distributed at the market prices prevailing at the time of the sale. As a

result, prices may vary as between purchasers and during the period of distribution. The Company cannot predict the number of Offered Shares that it may sell under the Distribution Agreement on the TSX or any other trading market for the Common Shares in Canada, or if any Offered Shares will be sold at all.

The Agent will offer the Offered Shares subject to the terms and conditions of the Distribution Agreement from time to time as agreed upon by the Company and the Agent. The Company will designate the maximum amount of Offered Shares to be sold pursuant to any single agency transaction notice to the Agent. Subject to the terms and conditions of the Distribution Agreement, the Agent will use its commercially reasonable efforts to sell, on the Company's behalf, all of the Offered Shares requested to be sold by the Company, consistent with their normal sales and trading practices. The Company may instruct the Agent not to sell Offered Shares if the sales cannot be effected at or above the price designated by the Company in a particular agency transaction notice.

Any agency transaction notice delivered to the Agent shall be effective upon receipt by the Agent unless and until: (i) the Agent declines to accept the terms contained in the agency transaction notice; (ii) the entire amount of Offered Shares under the agency transaction notice are sold and all such sales have settled in accordance with the terms set forth in the agency transaction notice and the terms and conditions thereof; (iii) the Company or the Agent suspends or terminates the agency transaction notice in accordance with the terms of the Distribution Agreement; (iv) the Agent receives from the Company a subsequent agency transaction notice with parameters that expressly supersede those contained in the earlier agency transaction notice; or (v) the Distribution Agreement is terminated in accordance with its terms. The Agent will not be required to purchase Offered Shares on a principal basis pursuant to the Distribution Agreement.

Either the Company or the Agent may suspend the Offering of the Offered Shares being made through the Agent under the Distribution Agreement upon proper notice to the other party. The Company has the right, by giving written notice as specified in the Distribution Agreement, to terminate the Distribution Agreement in its sole discretion at any time. The Agent has the right, by giving written notice as specified in the Distribution Agreement, to terminate the Distribution Agreement, in its sole discretion, at any time. The Company will pay the Agent the Commission for its services in acting as agent in connection with the sale of Offered Shares pursuant to the terms of the Distribution Agreement. The amount of the Commission will be 3.0% of the gross sales price per Offered Share sold. The Commission will be paid in the same currency as the sale of the Offered Shares to which such Commission pertains. The sales proceeds remaining after payment of the Commission and after deducting any expenses payable by the Company and any transaction or filing fees imposed by any governmental, regulatory, or self-regulatory organization in connection with the sales, will equal the net proceeds to the Company from the sale of such Offered Shares.

The Agent will provide written confirmation to the Company no later than 12:00 p.m. (Toronto time) of the trading day immediately following close of trading on the trading day on which the Agent has made sales of the Offered Shares under the Distribution Agreement, setting forth: (i) the number of Offered Shares sold on such day (including the number of Offered Shares sold on the TSX or on any other marketplace in Canada and pursuant to any other sales method used by the Agent); (ii) the average price of the Offered Shares sold on such day (including the average price of Offered Shares sold on the TSX or on any other marketplace in Canada and pursuant to any other sales method used by the Agent); (iii) the aggregate gross proceeds; (iv) the commission payable by the Company to the Agent with respect to such sales; and (v) the net proceeds payable to the Company.

The Company will disclose the number and average price of the Offered Shares sold under this Prospectus Supplement, as well as the gross proceeds, Commission and net proceeds from sales hereunder in its annual and interim financial statements or associated management's discussion and analysis filed on SEDAR, for any quarters in which sales of Offered Shares occur.

Settlement for sales of Offered Shares will occur, unless the parties agree otherwise, on the second trading day on the applicable exchange following the date on which any sales were made in return for payment of the net proceeds to the Company. There is no arrangement for funds to be received in an escrow, trust or similar arrangement. Sales of Offered Shares will be settled through the facilities of the Canadian Depository for Securities or by such other means as the Company and the Agent may agree.

The Agent and its affiliates will not engage in any transactions to stabilize or maintain the price of the Common Shares in connection with any offer or sales of Offered Shares pursuant to the Distribution Agreement. No Agent, underwriter or dealer involved in an at-the-market distribution, no affiliate of such Agent, underwriter or dealer and no person or company acting jointly or in concert with an Agent, underwriter or dealer, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the Common Shares or securities of the same class as the securities distributed under this Prospectus Supplement and the accompanying Prospectus, including selling an aggregate number or principal amount of Common Shares that would result in the Agent, underwriter or dealer creating an over-allocation position in the Common Shares.

The total expenses related to the Offering payable by the Company, excluding the Commission payable to the Agent under the Distribution Agreement, are estimated to be approximately \$300,000.

The Offering pursuant to the Distribution Agreement will terminate upon the earlier of: (i) the issuance and sale of all of the Offered Shares subject to the Distribution Agreement; (ii) October 7, 2024; and (iii) the termination of the Distribution Agreement as permitted therein.

The Agent and its affiliates have in the past provided and may in the future provide various investment banking, commercial banking and other financial services for the Company and its affiliates, for which services they have received and may in the future receive customary fees

The Common Shares are listed on the TSX. The TSX conditionally approved the listing of the Offered Shares to be distributed under the Offering on November 14, 2022, subject to the Company fulfilling all of the requirements of the TSX.

DESCRIPTION OF SHARE CAPITAL

The Company's authorized share capital consists of an unlimited number of Common Shares without par value. As of December 22, 2022, there were 214,556,292 Common Shares issued and outstanding. Shareholders are entitled to receive notice of and attend all meetings of shareholders with each Common Share held entitling the holder to one vote on any resolution to be passed at such shareholder meetings. Shareholders are entitled to dividends if, as and when declared by the Board. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of the Common Shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the payment by the Company of all of its liabilities.

The holders of the Common Shares are entitled to: (i) notice of and to attend any meetings of shareholders and shall have one vote per Common Share at any meeting of shareholders of the Company; (ii) dividends, if as and when declared by the Board; and (iii) upon liquidation, dissolution or winding up of the Company, on a *pro rata* basis, the net assets of the Company after payment of debts and other liabilities.

PRIOR SALES

During the 12-month period before the date of this Prospectus Supplement, the Company issued the following Common Shares:

Date of Issuance/Grant	Price per Security	Number of Securities Issued/Granted	Reason for Issuance
November 5, 2021	\$1.00	8,724	Exercise of Warrants
November 12, 2021	\$0.40	40,000	Exercise of Options
November 12, 2021	\$1.00	34,400	Exercise of Warrants
November 19, 2021	\$1.00	156,559	Exercise of Warrants
November 19, 2021	\$0.40	61,108	Exercise of Options
November 19, 2021	\$1.00	20,830	Exercise of Options
November 29, 2021	\$1.00	6,431	Exercise of Warrants
December 13, 2021	\$1.00	4,375	Exercise of Warrants
December 13, 2021	\$0.25	34,720	Exercise of Options
December 29, 2021	\$1.00	8,960	Exercise of Warrants
January 7, 2022	\$0.25	187,500	Exercise of Options
January 7, 2022	\$0.40	121,112	Exercise of Options

Date of Issuance/Grant	Price per Security	Number of Securities Issued/Granted	Reason for Issuance
January 20, 2022	\$1.00	6,800	Exercise of Warrants
January 20, 2022	N/A	25,833	Vesting of Restricted Stock Units
February 4, 2022	\$2.40 ⁽³⁾	18,750,000	February 2022 Offering ⁽¹⁾
February 7, 2022	N/A	1,000,000	Payment of Consulting Fees
February 18, 2022	\$1.00	4,166	Exercise of Options
March 10, 2022	\$0.25	6,940	Exercise of Options
March 21, 2022	N/A	17,500	Vesting of Restricted Stock Units
March 25, 2022	N/A	68,349,317	Acquisition of Bitbuy ⁽²⁾
March 25, 2022	N/A	1,650,683	Advisory Fees paid in connection with Acquisition of Bitbuy
March 25, 2022	N/A	1,000,000	Payment of Consulting Fees
April 8, 2022	N/A	921,453	Payment of Consulting Fees
June 6, 2022	N/A	13,333	Vesting of Restricted Stock Units
June 21, 2022	N/A	17,500	Vesting of Restricted Stock Units
June 30, 2022	N/A	185,185	Payment of Consulting Fees
June 30, 2022	\$0.40	50,000	Exercise of Options
July 4, 2022	N/A	28,925,645	Acquisition of Coinberry ⁽²⁾
July 4, 2022	N/A	1,275,000	Advisory Fees paid in connection with Acquisition of Coinberry
September 9, 2022	N/A	50,833	Vesting of Restricted Stock Units
September 21, 2022	N/A	27,785	Payment of Consulting Fees
October 25, 2022	N/A	250,833	Vesting of Restricted Stock Units
November 7, 2022	N/A	19,740,846	Acquisition of BCFN ⁽³⁾
November 16, 2022	N/A	503,943	Vesting of Restricted Stock Units
November 23, 2022	N/A	106,562	Vesting of Restricted Stock Units

Notes:

(1) These are the Common Shares comprising the units issued pursuant to the February 2022 Offering. Each unit consisted of one Common Share and one-half of one Common Share purchase warrant, with each whole warrant exercisable to acquire one Common Share at an exercise price of \$3.10 until February 4, 2024. See "*Documents Incorporated by Reference*".

(2) See "*Documents Incorporated by Reference*".

(3) Up to an additional 6,544,840 Common Shares are issuable to the former shareholders of BCFN which are currently subject to holdback for working capital adjustment purposes and will be issued, if at all, once the closing working capital is determined between the parties. See "*Documents Incorporated by Reference*".

During the 12-month period before the date of this Prospectus Supplement, the Company issued the following securities convertible into Common Shares:

Date of Issuance/Grant	Type of Security Issued/Granted	Number of Securities Issued/Granted	Issue/Exercise Price
January 16, 2022	Options	3,120,000	\$2.45
January 16, 2022	Restricted Stock Units	460,000	N/A
February 4, 2022	Common Share Purchase Warrants ⁽¹⁾	9,375,000	\$3.10
February 4, 2022	Broker Warrants ⁽¹⁾	1,151,041	\$3.10
February 7, 2022	Restricted Stock Units	300,000	N/A
February 11, 2022	Common Share Purchase Warrants ⁽²⁾	808,333	\$3.10
February 11, 2022	Broker Warrants ⁽²⁾	26,271	\$3.10
February 21, 2022	Restricted Stock Units	710,000	N/A
March 24, 2022	Options	1,318,039	\$1.02
March 24, 2022	Broker Warrants	92,813	\$1.02
May 17, 2022	Options	1,320,000	\$0.57
May 17, 2022	Restricted Stock Units	1,130,000	N/A
June 4, 2022	Restricted Stock Units	700,000	N/A
July 5, 2022	Options	3,120,000	\$0.57
August 19, 2022	Options	425,000	\$0.46
October 12, 2022	Restricted Stock Units	100,000	N/A
October 12, 2022	Options	275,000	\$0.40
October 16, 2022	Restricted Stock Units	400,000	N/A
November 29, 2022	Options	140,000	\$0.18
November 29, 2022	Restricted Stock Units	326,250	N/A
December 13, 2022	Options	1,417,500	\$0.16

Notes:

(1) Issued pursuant to the February 2022 Offering. See "*Documents Incorporated by Reference*".

(2) Issued pursuant to the partial exercise of the underwriters' over-allotment option in connection with the February 2022 Offering.

TRADING PRICE AND VOLUME

Common Shares

The Common Shares are currently listed on the TSX under the symbol "**WNDR**", however, during the 12-month period prior to the date of this Prospectus, the Common Shares traded on the NEO under the symbol "**WNDR**". The following table sets forth the market price

ranges and trading volumes of the Common Shares on the TSX and NEO, as applicable, over the 12-month period prior to the date of this Prospectus, as reported by the TSX and NEO:

Period	High⁽¹⁾ (C\$)	Low⁽¹⁾ (C\$)	Volume⁽¹⁾
2022			
January	2.81	1.59	20,699,525
February	2.07	0.95	23,200,597
March	1.55	1.07	16,510,953
April	1.36	1.05	8,111,729
May	1.19	0.45	16,347,893
June ⁽²⁾	0.86	0.36	11,288,607
July	0.62	0.44	3,432,547
August	0.59	0.41	6,913,182
September	0.54	0.385	4,830,402
October	0.45	0.23	4,265,341
November	0.34	0.165	13,703,389
December ⁽³⁾	0.20	0.13	3,761,370
2021			
December	2.55	1.88	7,927,273

- Notes:**
- (1) Source: The NEO from August 31, 2021 to June 21, 2022 and TMX DataLinx from June 22, 2022 to December 22, 2022.
 - (2) On June 21, 2022, the Common Shares were delisted from NEO at the close of business and on June 22, 2022 the Common Shares were listed for trading on the TSX.
 - (3) Period from December 1, 2022 to December 22, 2022.

Common Share Purchase Warrants

The February 2022 Warrants are currently listed on the TSX under the symbol "**WNDR.WT.A**", however, during the 12-month period prior to the date of this Prospectus, the February 2022 Warrants traded on the NEO under the symbol "**WNDR.WT**". The October 2021 Warrants are currently listed on the TSX under the symbol "**WNDR.WT.B**", however, during the 12-month period prior to the date of this Prospectus, the October 2021 Warrants traded on the NEO under the symbol "**WNDR.WT.B**". The following tables set forth the market price ranges and trading volumes of the February 2022 Warrants and the October 2021 Warrants, respectively, on the TSX and NEO, as applicable, over the 12-month period prior to the date of this Prospectus, as reported by the TSX and NEO:

February 2022 Warrants

Period	High⁽¹⁾ (C\$)	Low⁽¹⁾ (C\$)	Volume⁽¹⁾
2022			
February ⁽²⁾	0.95	0.19	678,243
March	0.29	0.155	150,323
April	0.325	0.19	79,725
May	0.28	0.15	325,696
June ⁽³⁾	0.25	0.11	1,733,430
July	0.15	0.11	21,505
August	0.31	0.11	18,680
September	0.11	0.075	6,900
October	0.065	0.065	20,000
November	0.075	0.045	9,000
December ⁽⁴⁾	Nil	Nil	Nil

- Notes:**
- (1) Source: NEO from February 11, 2022 to June 21, 2022 and TMX DataLinx from June 22, 2022 to December 22, 2022.
 - (2) On February 11, 2022, the February 2022 Warrants were listed for trading on the NEO.
 - (3) At the close of business on June 21, 2022 the February 2022 Warrants were delisted from NEO, and on June 22, 2022 the February 2022 Warrants were listed for trading on the TSX.
 - (4) Period from December 1, 2022 to December 22, 2022.

October 2021 Warrants

<u>Period</u>	<u>High⁽¹⁾</u> <u>(C\$)</u>	<u>Low⁽¹⁾</u> <u>(C\$)</u>	<u>Volume⁽¹⁾</u>
2022			
March ⁽²⁾	0.55	0.17	143,020
April	0.61	0.41	17,200
May	0.27	0.12	107,372
June ⁽³⁾	0.22	0.135	69,982
July	0.31	0.14	5,150
August	0.20	0.15	2,180
September	0.20	0.165	1,500
October	0.125	0.115	39,000
November	Nil	Nil	Nil
December ⁽⁴⁾	Nil	Nil	Nil

- Notes:
- (1) Source: NEO from March 8, 2022 to June 21, 2022 and TMX DataLinx from June 22, 2022 to December 22, 2022.
 - (2) On March 8, 2022, the October 2021 Warrants were listed for trading on the NEO.
 - (3) At the close of business on June 21, 2022 the October 2021 Warrants were delisted from NEO, and on June 22, 2022 the October 2021 Warrants were listed for trading on the TSX.
 - (4) Period from December 1, 2022 to December 22, 2022.

LEGAL MATTERS

Certain legal matters relating to the Offering hereby will be passed upon on behalf of the Company by Cassels Brock & Blackwell LLP, and on behalf of the Agent by Dentons Canada LLP.

As of the date hereof Cassels Brock & Blackwell LLP, and its partners and associates, and Dentons Canada LLP, and its partners and associates, beneficially own, directly or indirectly, in their respective groups, less than 1% of any class of outstanding securities of the Company.

ELIGIBILITY FOR INVESTMENT

In the opinion of Cassels Brock & Blackwell LLP, counsel to the Company and Dentons Canada LLP, counsel to the Agent, based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**") and the regulations thereunder, in force as of the date hereof, the Offered Shares offered hereby, if issued on the date hereof, would be, on such date, qualified investments for trusts governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, registered disability savings plan, tax-free savings account (collectively, "**Registered Plans**") or a deferred profit sharing plan, provided that the Offered Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSX) or the Company qualifies as a "public corporation" (as defined in the Tax Act).

Notwithstanding the foregoing, the holder, annuitant or subscriber, as applicable, of a Registered Plan (the "**Controlling Individual**") will be subject to a penalty tax in respect of the Offered Shares held in the Registered Plan if such shares are a prohibited investment for the particular Registered Plan. An Offered Share generally will be a "prohibited investment" for a Registered Plan if the Controlling Individual does not deal at arm's length with the Company for the purposes of the Tax Act or the Controlling Individual has a "significant interest" (as defined in the Tax Act) in the Company. In addition, the Offered Shares will generally not be "prohibited investments" if such securities are "excluded property" (as defined in the Tax Act) for a Registered Plan. Controlling Individuals should consult their own tax advisors as to whether the Offered Shares will be a prohibited investment in their particular circumstances.

Persons who intend to hold Offered Shares offered hereby in a Registered Plan should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

Based on certain legislative proposals released by the Minister of Finance (Canada) on August 9, 2022, provided that the Offered Shares are listed on a designated stock exchange, or the Company qualifies as a public corporation, such shares would also be qualified investments for trusts governed by first home savings accounts ("**FHSA**") and holders of FHSAs would also be subject to the prohibited investment rules described above. Such proposals are proposed to come into force on January 1, 2023.

PROMOTERS

Ben Samaroo, a director of the Company and Cong Ly, the Chief Technology Officer of the Company, are promoters of the Company. As of the date hereof Messrs. Samaroo and Ly beneficially own, or control or direct, directly or indirectly, collectively, a total of 5,924,667 Common Shares, representing approximately 2.76% of the equity of the Company on a fully diluted basis. No person who was a promoter of the Company:

- received anything of value directly or indirectly from the Company or a subsidiary within the last two years (other than cash or securities convertible into Common Shares as compensation for their services as officers of the Company);
- sold or otherwise transferred any asset to the Company or a subsidiary within the last two years;
- has been a director, chief executive officer or chief financial officer of any company that during the past 10 years was the subject of a cease trade order or similar order or an order that denied the company access to any exemptions under securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;
- has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority within the last two years;
- has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision within the last two years; or
- has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

INTEREST OF EXPERTS

Raymond Chabot Grant Thornton LLP, having an address at 20th Floor, 200 King Street West, Toronto, Ontario M5H 3T4 is the current auditor of the Company and has confirmed that they are independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations. Crowe MacKay LLP, the former auditor of the Company, have performed the audit in respect of the Audited Financial Statements incorporated by reference to this Prospectus.

As of the date hereof, Raymond Chabot Grant Thornton LLP, Crowe MacKay LLP, and its respective partners and associates, beneficially own, directly or indirectly, in their respective groups, less than 1% of any class of outstanding securities of the Company.

TRANSFER AGENT AND REGISTRAR

The Company's transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. at its principal offices in Vancouver, British Columbia.

STATUTORY EXEMPTIONS

Pursuant to a decision of the Autorité des marchés financiers dated July 15, 2022, the Company was granted a permanent exemption from the requirement to translate into French this Prospectus Supplement, the accompanying Prospectus, as well as the documents incorporated by reference therein and any future prospectus supplements to be filed in relation to an "at-the-market distribution". This exemption is granted on the condition that this Prospectus Supplement, the accompanying Prospectus and any future prospectus supplements (other than in relation to an "at-the-market distribution") be translated into French if the Company offers securities to Québec purchasers in connection with an offering other than in relation to an "at-the-market distribution".

PURCHASERS' STATUTORY RIGHTS

The following is a description of a purchaser's statutory rights in connection with any purchase of Offered Shares pursuant to the Offering, which supersedes and replaces, solely with regard to the Offering, the statement of purchasers' rights in the Prospectus under the heading "*Statutory and Contractual Rights of Withdrawal and Rescission*".

Securities legislation in some provinces and territories of Canada provides purchasers of securities with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. However, purchasers of Offered Shares distributed under an at-the market distribution by the Company do not have the right to withdraw from an agreement to purchase the Offered Shares and do not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the prospectus, prospectus supplement, and any amendment relating to Offered Shares purchased by such purchaser because the prospectus, prospectus supplement, and any amendment relating to the Offered Shares purchased by such purchaser will not be sent or delivered, as permitted under Part 9 of NI 44-102.

Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contains a misrepresentation. Those remedies must be exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation that a purchaser of Offered Shares distributed under an at-the-market distribution by the Company may have against the Company or its agents for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above.

A purchaser should refer to applicable securities legislation for the particulars of these rights and should consult a legal adviser.

CERTIFICATE OF THE COMPANY

Dated: December 23, 2022

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

("Signed") Dean Skurka
President and Interim-Chief Executive Officer

("Signed") John Rim
Chief Financial Officer

On behalf of the Board of Directors

("Signed") Stephanie Li
Director

("Signed") Ameer Rosic
Director

CERTIFICATE OF THE PROMOTERS

Dated: December 23, 2022

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

("Signed") Ben Samaroo
Promoter

("Signed") Cong Ly
Promoter

CERTIFICATE OF THE AGENT

Dated: December 23, 2022

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

CANACCORD GENUITY CORP.

By: ("*Signed*") Michael Kogan
Title: Managing Director, Head of Diversified Industries, Investment Banking – Canada



This short form prospectus is a base shelf prospectus. This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except in cases where an exemption from such delivery requirements has been obtained.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States of America, its territories and possessions, any state of the United States or the District of Columbia (the "United States"), or to a "U.S. person" (as such term is defined in Regulation S under the U.S. Securities Act) (a "U.S. Person") unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available. This short form base shelf prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities to, or for the account or benefit of, any person in the United States or U.S. Person. See "Plan of Distribution".

Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of WonderFi Technologies Inc., at Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1, telephone 604.240.8192 and are also available electronically at www.sedar.com.

SHORT FORM BASE SHELF PROSPECTUS

New Issue

September 7, 2022



WONDERFI TECHNOLOGIES INC.

\$100,000,000

Common Shares

Debt Securities

Subscription Receipts

Warrants

Units

WonderFi Technologies Inc. ("**WonderFi**" or the "**Corporation**") may from time to time offer and issue the following securities: (i) common shares of the Corporation (the "**Common Shares**"); (ii) debt securities of the Corporation ("**Debt Securities**"); (iii) subscription receipts ("**Subscription Receipts**") exchangeable for Common Shares and/or other securities of the Corporation; (iv) warrants exercisable to acquire Common Shares and/or other securities of the Corporation ("**Warrants**"); and (v) securities comprised of more than one of Common Shares, Debt Securities, Subscription Receipts and/or Warrants offered together as a unit ("**Units**"), or any combination thereof having an offer price of up to \$100,000,000 aggregate (or the equivalent thereof, at the date of issue, in any other currency or currencies, as the case may be) at any time during the 25-month period that this short form base shelf prospectus (including any amendments hereto, the "**Prospectus**") remains valid. The Common Shares, Debt Securities, Subscription Receipts, Warrants and Units (collectively, the "**Securities**") offered hereby may be offered separately or together, in separate series, in amounts, at prices and on terms to be set forth in one or more prospectus supplements (collectively or individually, as the case may be, "**Prospectus Supplements**"). In addition, Securities may be offered and issued in consideration for the acquisition of other businesses, assets or securities by the Corporation or a subsidiary of the Corporation. The consideration for any such acquisition may consist of any of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities.

The specific terms of any offering of Securities will be set forth in the applicable Prospectus Supplement and may include, without limitation, where applicable: (i) in the case of Common Shares, the number of Common Shares being offered, the offering price, whether the Common Shares are being offered for cash, and any other terms specific to the

Common shares being offered; (ii) in the case of Debt Securities, the specific designation, aggregate principal amount, the currency or the currency unit for which the Debt Securities may be purchased, maturity, interest provisions, authorized denominations, offering price, whether the Debt Securities are being offered for cash, the covenants, the events of default, any terms for redemption or retraction, any exchange or conversion rights attached to the Debt Securities (provided that the Debt Securities shall only be convertible or exchangeable into Common Shares or other securities of the Corporation), and any other terms specific to the Debt Securities being offered; (iii) in the case of Subscription Receipts, the number of Subscription Receipts being offered, the offering price, whether the Subscription Receipts are being offered for cash, the terms, conditions and procedures for the exchange of the Subscription Receipts into or for Common Shares and/or other securities of the Corporation and any other terms specific to the Subscription Receipts being offered; (iv) in the case of Warrants, the number of such Warrants offered, the offering price, whether the Warrants are being offered for cash, the terms, conditions and procedures for the exercise of such Warrants into or for Common Share and/or other securities of the Corporation and any other specific terms; and (v) in the case of Units, the number of Units being offered, the offering price, the terms of the Common Shares, Debt Securities, Subscription Receipts and/or Warrants underlying the Units, and any other specific terms. The Corporation does not intend on issuing “novel” securities pursuant to this Prospectus, as such term is defined under National Instrument 44-102 – *Shelf Distributions* (“NI 44-102”).

All shelf information permitted under applicable securities legislation to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus, unless an exemption from the prospectus delivery requirements has been granted. Each Prospectus Supplement will be incorporated by reference into this Prospectus as of the date of such Prospectus Supplement and only for the purposes of the distribution of the Securities covered by that Prospectus Supplement.

This Prospectus does not qualify for issuance Debt Securities, or Securities convertible or exchangeable into Debt Securities, in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to one or more underlying interests including, for example, an equity or debt security, a statistical measure of economic or financial performance including, without limitation, any currency, consumer price or mortgage index, or the price or value of one or more commodities, indices or other items, or any other item or formula, or any combination or basket of the foregoing items. This Prospectus may qualify for issuance Debt Securities, or Securities convertible or exchangeable into Debt Securities in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to published rates of a central banking authority or one or more financial institutions, such as a prime rate or bankers’ acceptance rate, or to recognized market benchmark interest rates such as CDOR (the Canadian Dollar Offered Rate), and/or convertible into or exchangeable for Common Shares.

The Corporation may sell the Securities to or through underwriters or dealers purchasing as principals and may also sell the Securities to one or more purchasers directly, through applicable statutory exemptions, or through agents designated by the Corporation from time to time. The Prospectus Supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent engaged in connection with the offering and sale of the Securities, as well as the method of distribution and the terms of the offering of such Securities, including the net proceeds to the Corporation and, to the extent applicable, any fees, discounts, concessions or any other compensation payable to underwriters, dealers or agents and any other material terms. See “*Plan of Distribution*”.

This Prospectus may qualify an “at-the-market distribution” (as such term is defined in NI 44-102). In connection with any offering of the Securities, other than an “at-the-market distribution”, the underwriters or agents may over-allot or effect transactions that stabilize or maintain the market price of the offered Securities at a level above that which might otherwise prevail on the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. A purchaser who acquires Securities forming part of the underwriters’ over-allocation position acquires those Securities under this Prospectus, regardless of whether the overallocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases. See “*Plan of Distribution*”.

No underwriter or dealer involved in an “at-the-market distribution” under this Prospectus, no affiliate of such an underwriter or dealer and no person or Corporation acting jointly or in concert with such an underwriter or dealer will over-allot securities in connection with such distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Securities.

The outstanding Common Shares are listed and posted for trading on the Toronto Stock Exchange (“TSX”) under the symbol “WNDR”. On September 6, 2022, the last full trading day prior to the date of this Prospectus, the closing price per Common Share on the TSX was \$0.465. **Unless otherwise specified in the applicable Prospectus Supplement,**

the Debt Securities, Subscription Receipts, Warrants and Units will not be listed on any securities exchange. There is no market through which these Securities may be sold and purchasers may not be able to resell such Securities purchased under this Prospectus. This may affect the pricing of the Securities in the secondary market, the transparency and availability of trading prices, the liquidity of the Securities, and the extent of issuer regulation.

Investing in Securities involves a high degree of risk. A prospective purchaser should therefore review this Prospectus and the documents incorporated by reference in their entirety and carefully consider the risk factors described under “*Risk Factors*” prior to investing in such Securities.

No underwriter, agent, or dealer has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.

The head and registered office of the Corporation is located at Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1.

Bill Koutsouras, a director of the Corporation, resides outside of Canada and has appointed Cassels Brock & Blackwell LLP, Suite 2200, 885 W Georgia St., Vancouver, British Columbia, V6C 3E8, as his agent for service of process in Canada. Prospective investors of Securities are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if such person has appointed an agent for service of process.

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ABOUT THIS SHORT FORM BASE SHELF PROSPECTUS

An investor should rely only on the information contained in this Prospectus (including the documents incorporated by reference herein) and is not entitled to rely on parts of the information contained in this Prospectus (including the documents incorporated by reference herein) to the exclusion of others. The Corporation has not authorized anyone to provide investors with additional or different information. The Corporation is not offering to sell the Securities in any jurisdictions where the offer or sale of the Securities is not permitted. The information contained in this Prospectus (including the documents incorporated by reference herein) is accurate only as of the date of this Prospectus (or the date of the document incorporated by reference herein, as applicable), regardless of the time of delivery of this Prospectus or any sale of the Common Shares, Debt Securities, Subscription Receipts, Warrants and/or Units. The Corporation's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus.

MEANING OF CERTAIN REFERENCES AND CURRENCY PRESENTATION

References to dollars or "\$" are to Canadian currency unless otherwise indicated. All references to "US\$" refer to United States dollars. On September 6, 2022, the daily exchange rate as quoted by the Bank of Canada was US\$1.00=C\$1.3139 or C\$1.00=US\$0.7611.

Unless the context otherwise requires, all references in this Prospectus to the "Corporation" refer to the Corporation and its subsidiary entities on a consolidated basis.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains "forward-looking statements", "forward-looking information", "future-oriented financial information" and "financial outlooks" within the meaning of applicable securities legislation (collectively referred to herein as "**forward-looking information**" or "**forward-looking statements**"). Forward-looking information includes, but is not limited to, the use of proceeds of an offering of Securities; the timing for completion of any offering of Securities; statements with respect to future business strategy, competitive strengths, and goals; the expansion and growth of the Corporation's business, operations and plans; potential revenue and cost saving synergies; projected milestones and timelines; the intention to scale operations and make investments in technology; new revenue streams; estimated sales, revenue, margins and cost metrics; the anticipated business, operations and financial performance and condition of the Corporation; management's expectation with respect to the success of the Corporation in its industry; expectations regarding the Corporation's ability to raise capital; market prices; values and other economic indicators; statements with respect to potential acquisitions; the expansion into additional markets; expectations of market size and growth in Canada, the United States and globally; expectations for other economic, business, regulatory and/or competitive factors related to the Corporation or the crypto and blockchain industries generally; and other events or conditions that may occur in the future. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking information and statements are based on certain material assumptions and analysis made by the Corporation, and the opinions and estimates of management as of the date such statements are made and they represent management's best judgment based on facts and assumptions that management considers reasonable in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. The material assumptions upon which forward-looking statements in this Prospectus are based include, among others, assumptions with respect to: the Corporation's consolidation strategy; commercialization of intellectual property; growth plans and cash flows, including proposed acquisitions; consolidation of duplicate vendors and service providers including but not limited to benefits, payroll services, marketing services, legal, accounting and others; the demand for the Corporation's services; future demand and trends in decentralized finance, blockchain technologies and crypto currencies; the Corporation's ability to generate revenue; the Corporation's ability to access financing on favorable terms from time to time; the Corporation's ability to protect its intellectual property rights and that the Corporation will not infringe upon the intellectual property rights of others; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; and stable market and general economic conditions.

Forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others; the Corporation's history of net losses and negative cash flow; the Corporation's requirement for additional funding to develop its business; future business strategy; changes in technology, customer markets and demand for the Corporation's services; the efficacy of the Corporation's product offerings; sales and margin risk; acquisition and integration risks; dependence on economic and market conditions including, but not limited to, access to equity or debt capital on favourable terms if required; changes in market dynamics including business relationships and competition; information system risks; risks associated with the introduction of new products; product design risk; environmental risks; customer and vendor risks; credit risks; tax and insurance related risks; risks of legislative changes; risks relating to remote operations; key executive risk; risk of litigation, including with respect to intellectual property infringement; risks related to contracts with third party service providers; risks related to the enforceability of contracts; risks related to the novel coronavirus disease ("COVID-19") pandemic; risks related to the economy generally; the limited operating history of the Corporation; reliance on the expertise and judgment of senior management of the Corporation; risks related to proprietary intellectual property and potential infringement by third parties; failure to protect the Corporation's intellectual property rights; risks relating to financing activities including leverage; risks relating to the management of growth; increased costs associated with the Corporation being a publicly traded company; increasing competition in the crypto and blockchain industries; reliance on key inputs, suppliers and skilled labour; cyber-security risks; failure to complete target acquisitions on the expected terms or at all; liabilities associated with acquired companies or assets; the expected results of the corporate acquisitions could differ from management's expectations; failure to achieve potential revenue; the Corporation's failure to economically commercialize its service; the Corporation's inability to maintain or improve its competitive position; the Corporation's failure to retain key personnel and hire additional personnel needed to develop its business; the Corporation's failure to adequately evaluate its current business and future prospects; risks related to quantifying the Corporation's target market; risks related to industry growth and consolidation; fraudulent activity by employees, contractors and consultants; conflicts of interest; risks related to the cost structures of certain projects; risks relating to certain remedies being limited and the difficulty of enforcement of judgments and effecting service outside of Canada; risks related to future dispositions; sales by existing shareholders; the limited market for securities of the Corporation; price volatility of the Common Shares; no guarantee regarding use of available funds; currency fluctuations; other factors beyond the Corporation's control; and as well as those factors included herein and elsewhere in the Corporation's public disclosure.

This list is not exhaustive of the factors that may affect any of the Corporation's forward-looking statements. Although the Corporation believes its expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. See the section entitled "*Risk Factors*" below, and in the section entitled "*Risk Factors*" in the AIF (as defined herein), for additional risk factors that could cause results to differ materially from forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking information. The forward-looking information contained herein are made as of the date of this Prospectus and, accordingly, are subject to change after such date. The Corporation disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. Investors are urged to read the Corporation's filings with Canadian securities regulatory agencies, which can be viewed online under the Corporation's issuer profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com.

FINANCIAL INFORMATION

The financial statements of the Corporation are presented in Canadian dollars and such financial statements are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Unless otherwise indicated, any other financial information included or incorporated by reference in this Prospectus has been prepared in accordance with IFRS.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with the securities commissions or similar regulatory authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of the Corporation, at Suite 250, 780 Beatty Street, Vancouver, British Columbia V6B 2M1, and are also available electronically at www.sedar.com.

As of the date hereof, the following documents, filed with the various securities commissions or similar authorities in each of the provinces and territories of Canada, other than Québec, are specifically incorporated by reference into and form an integral part of this Prospectus:

- 1) the annual information form of the Corporation dated as of December 15, 2021 for the financial year ended September 30, 2021 (the “**AIF**”);
- 2) the audited annual consolidated financial statements of the Corporation as at and for the period from the date of incorporation (January 30, 2021) to September 30, 2021 (the “**Audited Financial Statements**”), the notes thereto and the independent auditors’ report thereon, together with the related management’s discussion and analysis (“**MD&A**”) of the financial condition and results of operations of the Corporation;
- 3) the amended and restated unaudited interim condensed consolidated financial statements of the Corporation for the three and nine months ended June 30, 2022 (the “**Interim Financial Statements**”), and the notes thereto, together with the related, amended and restated MD&A of the financial condition and results of operations of the Corporation;
- 4) the material change report of the Corporation dated October 27, 2021 in respect of the completion of the Corporation’s “bought-deal” private placement of units for aggregate gross proceeds of C\$26,364,002;
- 5) the material change report of the Corporation dated November 23, 2021 in respect of the appointment of Bill Koutsouras as a director and chairman of the board of directors of the Corporation (the “**Board**”) and the resignation of Sean Clark as a director of the Corporation;
- 6) the material change report of the Corporation dated January 11, 2022 in respect of: (i) the Corporation entering into a definitive business combination agreement with First Ledger Corp. (“**FLC**”, now known as Bitbuy Holdings Inc. or BHI), the parent company of Bitbuy Technologies Inc. (“**Bitbuy**”); and (ii) the resignation of Mark Binns as a director of the Corporation;
- 7) the material change report of the Corporation dated January 17, 2022 in respect of a “bought deal” public offering by way of a short form prospectus of 18,750,000 units of the Corporation (“**February 2022 Units**”) at a price of \$2.40 per February 2022 Unit for aggregate gross proceeds to the Corporation of \$45 million (the “**February 2022 Offering**”);
- 8) the material change report of the Corporation dated February 14, 2022 in respect of the closing of the February 2022 Offering, including the partial exercise of the over-allotment option by the February 2022 Underwriters (as defined herein);
- 9) the material change report of the Corporation dated February 28, 2022 in connection with the appointment of John Rim as the new Chief Financial Officer of the Corporation following the resignation of Steven Krause.
- 10) the material change report of the Corporation dated April 1, 2022 in connection with the closing of the acquisition of Bitbuy;
- 11) the material change report of the Corporation dated April 20, 2022 in connection with the appointment of Adam Garetson as General Counsel and Chief Legal Officer of the Corporation;
- 12) the material change report of the Corporation dated April 27, 2022 in respect of the Corporation entering into a definitive business combination agreement with Coinberry Limited (“**Coinberry**”);
- 13) the material change report of the Corporation dated July 11, 2022 in connection with the closing of the acquisition of Coinberry;
- 14) the business acquisition report dated June 1, 2022 in respect of the acquisition by the Corporation of Bitbuy; and
- 15) the management information circular of the Corporation dated July 28, 2022, prepared in connection with the annual general meeting of the shareholders of the Corporation to be held on September 12, 2022.

All material change reports (excluding confidential material change reports), annual information forms, annual financial statements and the auditors' report thereon and related MD&A, interim financial statements and related MD&A, information circulars, business acquisition reports, any news release issued by the Corporation that specifically states it is to be incorporated by reference in this Prospectus and any other documents as may be required to be incorporated by reference herein under applicable Canadian securities laws which are filed by the Corporation with a securities commission or any similar authority in Canada after the date of this Prospectus, during the 25-month period this Prospectus remains valid, shall be deemed to be incorporated by reference into this Prospectus.

Upon a new interim financial report and related MD&A of the Corporation being filed with the applicable securities regulatory authorities during the currency of this Prospectus, the previous interim financial report and related MD&A of the Corporation most recently filed shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities hereunder. Upon new annual financial statements and related MD&A of the Corporation being filed with the applicable securities regulatory authorities during the currency of this Prospectus, the previous annual financial statements and related MD&A and the previous interim financial report and related MD&A of the Corporation most recently filed shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities hereunder. Upon a new annual information form of the Corporation being filed with the applicable securities regulatory authorities during the currency of this Prospectus, notwithstanding anything herein to the contrary, the following documents shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities hereunder: (i) the previous annual information form; (ii) material change reports filed by the Corporation prior to the end of the financial year in respect of which the new annual information form is filed; (iii) business acquisition reports filed by the Corporation for acquisitions completed prior to the beginning of the financial year in respect of which the new annual information form is filed; and (iv) any information circular of the Corporation filed prior to the beginning of the Corporation's financial year in respect of which the new annual information form is filed. Upon a new management information circular prepared in connection with an annual general meeting of the Corporation being filed with the applicable securities regulatory authorities during the currency of this Prospectus, the previous management information circular prepared in connection with an annual general meeting of the Corporation shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities hereunder.

A Prospectus Supplement to this Prospectus containing the specific variable terms in respect of an offering of the Securities will be delivered to purchasers of such Securities together with this Prospectus, unless an exemption from the prospectus delivery requirements has been granted or is otherwise available, and will be deemed to be incorporated by reference into this Prospectus as of the date of such Prospectus Supplement only for the purposes of the offering of the Securities covered by such Prospectus Supplement.

Notwithstanding anything herein to the contrary, any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document incorporated or deemed to be incorporated by reference herein modifies or supersedes such prior statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall thereafter neither constitute, nor be deemed to constitute, a part of this Prospectus, except as so modified or superseded.

THE CORPORATION

WonderFi is a leading technology company with the mission of creating better access to digital assets through centralized and decentralized platforms. WonderFi seeks to execute this mission through the development of a suite of tools and products which are built on the core principles of simplicity and education. Today, digital assets and centralized and decentralized finance are complex and fragmented, spanning across a wide range of applications that operate on numerous blockchain networks, protocols and layers. There is an underlying expectation that users understand how to select, navigate and interact with these various components; however, the required learning curve

is prohibitive for most. Further, as these sectors expand, it becomes increasingly difficult for the average investor to navigate the technological and financial terminology and nuances that are presented, and as a result the literacy of users lags behind. WonderFi believes that these issues are preventing large-scale adoption of the technology, which inherently is meant to be democratized and accessible to all.

The Corporation operates through two reportable segments: Bitbuy and Coinberry with respect to centralized finance or “CeFi”, and WonderFi with respect to decentralized finance or “DeFi”. WonderFi’s current business model consists of the following:

Centralized Finance Digital Asset Platforms

WonderFi, through Bitbuy, owns and operates a proprietary CeFi digital asset platform (the “**Bitbuy Platform**”), through which Canadian-domiciled users are able to buy and sell digital assets, specifically cryptocurrencies, priced in Canadian dollar denominations. Bitbuy’s core business objective is to enable consumers to obtain access to digital assets in a convenient, secure, and trusted manner that is compliant with existing securities regulations, and Bitbuy provides value to its users by fostering connectivity to Canadian fiat payment systems, allowing its users to move funds to and from the Bitbuy Platform so as to execute self-directed purchase or sale transactions using digital asset trading pairs listed on the Bitbuy Platform.

Bitbuy’s primary business purpose is to administer and oversee the Bitbuy Platform. Pursuant to an exemptive relief order (the “**Bitbuy Exemptive Relief Order**”) issued by the securities regulatory authorities or regulators in each of the provinces and territories of Canada, Bitbuy obtained exemptive relief from certain requirements under applicable Canadian securities laws with respect to operating as a restricted dealer and a marketplace (as such terms are defined in applicable Canadian securities laws). The Bitbuy Exemptive Relief Order permits Bitbuy to operate the Bitbuy Platform and offer its users the right to acquire digital assets that are not themselves securities and/or derivatives across Canada in compliance with applicable Canadian securities laws.

Bitbuy earns revenues via the fees associated with users’ digital asset transactions on the Bitbuy Platform. These fees may vary depending on the type and size of the transaction. Users may place buy and sell orders primarily using either the Platform’s pro trade feature (“**Pro Trade**”) or express trade feature (“**Express Trade**”). The Pro Trade feature is comprised of an interface system that allows clients to place and execute limit or market buy and sell orders in an order book displaying buy and sell orders entered by users of the Bitbuy Platform. The Express Trade feature allows clients to place market buy or sell orders in units of the applicable digital asset or in Canadian dollars after receiving a quote that provides indicative trade terms and fees associated with the prospective order. Bitbuy also offers its users with larger sized orders the ability to place their orders with an over-the-counter (“**OTC**”) trading service.

As described in the Bitbuy Exemptive Relief Order, Bitbuy established accounting practices, internal controls and safekeeping and segregation procedures intended to protect clients’ assets. Bitbuy currently retains the services of BitGo Trust Company, Inc. (“**BitGo**”) to act as custodian for crypto assets held on behalf of clients of Bitbuy. BitGo is licensed as a trust company with the South Dakota Division of Banking. BitGo is a “qualified custodian” as defined in Section 1.1 of National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (“**NI 31-103**”).

WonderFi, through Coinberry, owns and operates a second proprietary CeFi digital asset platform (the “**Coinberry Platform**”), through which Canadian-domiciled users are also able to buy and sell digital assets, specifically cryptocurrencies, priced in Canadian dollar denominations. Coinberry enables consumers to obtain access to digital assets in a secure and compliant manner by moving funds to and from the Coinberry Platform to execute self-directed purchase or sale transactions.

Coinberry’s primary business purpose is to administer and oversee the Coinberry Platform. Pursuant to an exemptive relief order (the “**Coinberry Exemptive Relief Order**”) issued by the securities regulatory authorities or regulators in each of the provinces and territories of Canada, Coinberry obtained exemptive relief from certain requirements under applicable Canadian securities laws permitting Coinberry to operate the Coinberry Platform as a restricted dealer and offer its users the right to acquire digital assets that are not themselves securities and/or derivatives across Canada in compliance with applicable Canadian securities laws. Coinberry earns revenues via the fees associated with users’ digital asset transactions on the Coinberry Platform.

As described in the Coinberry Exemptive Relief Order, Coinberry established internal controls and safekeeping and segregation procedures intended to protect clients' assets. Coinberry currently retains the services of Gemini Trust Company, LLC ("**Gemini**"), a third-party custodian to act as custodian for crypto assets held on behalf of clients of Coinberry. Gemini is a licensed digital asset exchange and a New York trust company regulated by the New York State Department of Financial Services. Gemini is a "qualified custodian" for purposes of NI 31-103.

Decentralized Finance WonderFi Aggregator Platform

WonderFi's decentralized finance or "DeFi" product is an aggregator platform (the "**WonderFi App**") that aims to solve the core problems in decentralized finance by aggregating and simplifying the interactions between users and the core smart contracts that constitute decentralized finance applications. The WonderFi App is non-custodial and leverages application programming interface ("**API**") integrations that allow users ("**Users**", and each a "**User**") to interact directly with third-party decentralized finance protocols based on distributed ledger technology ("**DeFi Protocols**") with sole custody and control. This architecture allows users to retain control of their assets, without WonderFi taking custody of client assets or transferring assets to a third-party.

Users can connect their existing software or hardware wallets owned and controlled by the User to the WonderFi App (the "**Connected Wallet**"), or create a new wallet for which the private key is owned and controlled by the User. Once a User has created their account on the WonderFi App, they can access the following: (i) Account Overview Page (as described below); (ii) Interest Tokens (as defined below) issued by DeFi Protocols ("**Earn**"); (iii) swap crypto assets ("**Swap**") on decentralized exchanges ("**DEXs**"); (iv) trade tokens issued by protocols that create and track DeFi indices ("**Trade Index Tokens**"); and (v) buy crypto assets with fiat currency. None of the Earn, Swap or Trade Index Token Functions involve fiat currency.

All transactions facilitated through the WonderFi App occur on open source DEXs, DeFi Protocols and public blockchain networks in accordance with transactions signed by the User in their own wallets. WonderFi does not take custody of any client crypto assets or fiat currency at any time.

i) Account Overview Page

The WonderFi App displays crypto asset balances held in the Connected Wallets, providing an aggregated view of holdings for Users who use multiple wallets. The WonderFi App also displays crypto asset pricing and other information from various DeFi Protocols and DEXs using an open source API.

ii) Earn

The Earn function allows Users to buy Interest Tokens. The WonderFi App allows Users to see crypto asset balances in their Connected Wallets, as well as interest rate information for crypto assets on loan through open source DeFi lending protocols (each, a "**DeFi Lending Protocol**").

Generally, a DeFi Lending Protocol is an autonomous software protocol which offer lenders the ability to lend crypto assets, and borrowers the opportunity to borrow crypto assets, at prescribed rates of interest that are adjusted autonomously based on supply and demand for the asset in the liquidity pool deposited to the protocol's smart contract. Lenders receive back tokens ("**Interest Tokens**", for example, "c" tokens on DeFi Protocol called Compound and "a" tokens on DeFi Protocol called Aave) representing their interest payment rights, and their right to withdraw the asset on deposit.

iii) Swap

The Swap function allows Users to swap crypto assets on DEXs. The WonderFi App allows Users to see crypto asset balances in their Connected Wallets, as well as pricing information for crypto asset trading pairs on DEXs.

iv) Indexes

The Trade Index Tokens function allows Users to view pricing, performance and constituent information relating to various open source indices created and maintained by communities independent of WonderFi, such as the DeFi Pulse

Index (each, a “**DeFi Index**”). Generally, a DeFi Index is an autonomous software protocol (each, a “**DeFi Index Protocol**”) which issues tokens, such as the DeFi Pulse Index (“**DeFi Index Tokens**”) to users that deposit the prescribed amount of constituent tokens into the smart contract that governs the DeFi Index.

v) *Buy Crypto*

Users can also purchase crypto assets using their bank accounts or credit cards through the WonderFi App’s API connection to third party payment processors. Currently, WonderFi has an API integration with Banxa Holdings Inc. (“**Banxa**”), a third-party payment processor. If a User connects to Banxa through the WonderFi App, purchased crypto assets are delivered directly to the User’s Connected Wallet.

Education

Digital assets and decentralized finance present a steep learning curve for new and existing participants. WonderFi intends to provide high-quality resources for new entrants in the market through the development of a learning center that will focus on presenting core concepts in a simplified manner, and will avoid the use of jargon and terminology, which is often used within the existing decentralized finance user base. See “*Cautionary Statement Regarding Forward-Looking Information*”.

Data Analysis, Research and Insights

Obtaining accurate, real-time data is of critical importance in financial markets, but is made more difficult in digital asset markets due to the fragmentation of market data across centralized and decentralized protocols and platforms. WonderFi will be positioned to access a comprehensive range of real-time data insights through the aggregation platform’s numerous direct API integrations with various protocols that span across the most widely adopted assets, markets, and layers. Additionally, WonderFi may obtain supplemental data, analysis, and research insights through the use of third-party providers, internal research activities and the use of customer activity data from WonderFi’s aggregation platform. WonderFi intends to utilize these data sources and insights to guide product development, asset allocation, business processes, and future protocol integrations. Data sets and insights may be leveraged into a product to provide market data to third parties. See “*Cautionary Statement Regarding Forward-Looking Information*”.

Assets

A portion of WonderFi’s treasury is held in crypto assets, primarily Bitcoin, or “**BTC**”. WonderFi stores all treasury crypto assets with Bitbuy via its custodian BitGo. WonderFi employs a rigorous crypto asset selection process which is focused on, among other things, security risk, technology risk and governance risk. BTC is the native digital currency for the Bitcoin blockchain and is the first blockchain-based asset to achieve meaningful adoption in history. Within the context of the DeFi ecosystem, Bitcoin’s primary use case is being used as collateral on various DeFi protocols. Outside of the DeFi ecosystem, Bitcoin is more broadly used to facilitate payments and as a store of value. WonderFi does not invest crypto assets on behalf of customers or provide investment advice to customers. More detailed information regarding the business of the Corporation as well as its operations and assets can be found in the Annual Information Form and other documents incorporated by reference herein, as supplemented by the disclosure herein. See “*Documents Incorporated by Reference*”.

Competitive Landscape

Competition in the CeFi industry is significant, as WonderFi and its subsidiaries face direct competition from established and emerging companies, both regulated and unregulated, within the industry, such as WealthSimple Digital Assets Inc., VirgoCX, Simply Digital Technologies (carrying on business as CoinSmart), Bitvo Inc. and Netcoins Inc., amongst other domestic and international entities, as well as indirect competition from traditional financial institutions which have become increasingly involved in blockchain technology and crypto assets due to rising demand from their customer base. WonderFi expects an increasing number of CeFi competitors to enter the space in the near term, which may have the likely effect of intensifying competition. Similarly, competition in the DeFi industry is significant, as WonderFi faces direct competition from established and emerging companies within the industry, such as Coinbase, Zapper and Zerion as well as indirect competition from traditional financial institutions, and CeFi market participants which have become increasingly involved in exploration of DeFi blockchain technology

and crypto assets. Given DeFi's nascent stage, WonderFi expects an increasing number of competitors to enter the space in the near term, which may have the likely effect of intensifying competition as the DeFi industry matures.

WonderFi has positioned itself within the evolving landscape of crypto-related regulation to serve users in both CeFi and DeFi, including with centralized and custodial, and decentralized and non-custodial products. With respect to DeFi, due to the industry's demonstrated interest in building DeFi products for the expert user rather than the novice, the Corporation's focus on new users has allowed it to compete directly against fewer DeFi platforms. WonderFi anticipates competition within the decentralized, non-custodial segment of the DeFi market that is focused on nascent users to intensify in the near-term as more market participants begin to realize the potential of DeFi. See "*Cautionary Statement Regarding Forward-Looking Information*" and "*Risk Factors – Competition*".

RECENT DEVELOPMENTS

Further to its news release dated December 9, 2021, on January 25, 2022, the Corporation launched the WonderFi App, a simple and free app that provides users with a convenient interface for transacting in crypto assets using DeFi protocols. WonderFi is currently engaged in discussions with its principal regulator, the British Columbia Securities Commission ("**BCSC**"), regarding the application and interpretation of existing British Columbia regulatory requirements relating to securities and derivatives laws and their potential applicability to the operation of the WonderFi App. In addition, the Corporation is also currently engaged in discussions with staff at the Ontario Securities Commission ("**OSC**") regarding the applicability of Ontario securities or derivatives laws to its business. While such discussions are ongoing, the Corporation has agreed to restrict residents in all Canadian jurisdictions, including Ontario, from accessing the WonderFi App, and has provided an undertaking (the "**Geoblock Undertaking**") to the BCSC and the OSC not to lift such restriction in Ontario without the prior written consent of the OSC, and that until the OSC provides the written consent contemplated in the Geoblock Undertaking, the only operations to be provided by the Corporation or its subsidiaries in Ontario, or with Ontario residents, will be through Bitbuy, Coinberry or another registered dealer. The Corporation will continue to engage in discussions with staff at the BCSC, the OSC and other members of the Canadian Securities Administrators as to the applicability of Canadian securities and derivatives laws to its business. A copy of the Geoblock Undertaking is available under the Corporation's issuer profile on SEDAR at www.sedar.com. The Corporation acknowledges that its services may be subject to further requirements under applicable securities and derivatives laws in Canada. See "*Risk Factors – Regulatory Risk*".

On February 4, 2022, the Corporation completed the February 2022 Offering. The February 2022 Offering was conducted by a syndicate of underwriters led by Canaccord Genuity Corp. and including Cormark Securities Inc., Haywood Securities Inc. and PI Financial Corp. (collectively, the "**February 2022 Underwriters**"), and consisted of the sale of 18,750,000 February 2022 Units at a price of \$2.40 per February 2022 Unit for gross proceeds of \$45 million. Each February 2022 Unit consisted of one Common Share and one-half of one Common Share purchase warrant (each whole warrant, a "**February 2022 Warrant**"). Each February 2022 Warrant entitles the holder to acquire one Common Share at a price of \$3.10 until February 4, 2024. On February 11, 2022, the February 2022 Underwriters partially exercised their over-allotment option to acquire an additional 808,333 February 2022 Warrants at a price of \$0.20 per February 2022 Warrant for additional gross proceeds to the Corporation of \$161,666.60. The February 2022 Warrants were listed and posted for trading on the NEO Exchange Inc. ("**NEO**") under the ticker symbol "WNDR.WT" effective February 11, 2022, and subsequently delisted from the NEO and listed on the TSX under the ticker symbol "WNDR.WT.A" on June 22, 2022 following receipt by the Corporation to have the Common Shares and its two series of warrants listed on the TSX. See "*Documents Incorporated by Reference*".

On February 22, 2022, the Corporation appointed John Rim as Chief Financial Officer, replacing Mr. Steven Krause. Mr. Rim has close to 25 years of experience as a business executive in varied finance and leadership roles across multiple industries, including the cryptocurrency industry. He previously served as Chief Operating Officer and Chief Financial Officer at Bitfarms Ltd., which is listed on the NASDAQ, where he led efforts to have Bitfarms become the first cryptocurrency company to obtain a Canadian listing. John helped lay the foundation for Bitfarms to become one of the largest publicly traded cryptocurrency mining companies globally. John has also held leadership and professional roles with Brookfield Residential Property Services, Philips Electronics Ltd., PricewaterhouseCoopers LLP, BMW Canada Inc. and KPMG LLP. Mr. Rim has an Honours Bachelor of Business Administration degree from Royal Military College of Canada and is a Chartered Professional Accountant. He was most recently the Chief Financial Officer at Quarterhill Inc., a publicly listed technology company, where he helped raise over \$140 million of financing and execute multiple acquisitions over the past 14 months to pivot the company into the infrastructure technology industry.

On March 4, 2022, the Corporation announced that it had received final approval from the NEO to list the common share purchase warrants (the “**October 2021 Warrants**”) issued pursuant a bought deal private placement which closed on October 26, 2021 (the “**October 2021 Private Placement**”). The October 2021 Warrants were listed and posted for trading on the NEO under the ticker symbol “WNDR.WT.B”, on March 8, 2022, and subsequently delisted from the NEO and listed on the TSX on June 22, 2022 following receipt by the Corporation to have the Common Shares and its two series of warrants listed on the TSX.

On March 24, 2022, the Corporation appointed Ameer Rosic to its Board. Mr. Rosic is a serial entrepreneur, marketing expert, angel investor and a long standing Web3 evangelist. In 2016, Mr. Rosic co-founded BlockGeeks with Dmitry Buterin, and today it is one of the largest blockchain education and resource hubs on the internet. Through Rosic Media, a niche digital marketing firm, he has helped a number of prominent Direct-to-Consumer brands with implementing effective marketing, growth and customer acquisition strategies. Mr. Rosic is an active participant in the crypto ecosystem as an investor and advisor with leading DeFi protocols including Badger Dao, Synthetix and Thorchain which collectively represent approximately \$3 billion in total value locked and have seen billions of dollars of transaction volume since inception.

On March 25, 2022, the Corporation completed the acquisition of Bitbuy pursuant to the terms of a business combination agreement dated January 4, 2022 among the Corporation, a wholly-owned subsidiary of the Corporation and FLC (the “**Bitbuy Agreement**”). The consideration for the acquired securities consisted of the following: (i) the issuance to the shareholders and certain other stakeholders of FLC of an aggregate of 70,000,000 Common Shares (the “**Share Consideration**”); (ii) \$20,000,000 in cash, payable to the shareholders and certain other stakeholders of FLC on the closing date of the Bitbuy Acquisition (the “**Cash Consideration**”); and (iii) \$30,000,000 in deferred cash via a vendor-takeback note (the “**Vendor Take-Back Loan**”) due 12 months following the completion of the acquisition of Bitbuy, subject to customary adjustment set out in the Bitbuy Agreement. The Common Shares comprising the Share Consideration issued to the shareholders and certain other stakeholders of FLC are subject to the following escrow provisions: (i) with respect to any current employee or member of management of FLC, 25% of the Common Shares will be released four months after the effective date of the acquisition of Bitbuy, with an additional 25% every four months thereafter; and (ii) with respect to all other shareholders of FLC, 1/12th of the Common Shares will be released on the effective date of the acquisition of Bitbuy, with an additional 1/12th released monthly thereafter. In accordance with the terms of the Bitbuy Agreement, 50% of the net proceeds received by the Corporation in connection with the February 2022 Offering were used to pay down the Vendor Take-Back Loan. The Corporation applied \$20,868,750 from the net proceeds of the February 2022 Offering to the Vendor Take-Back Loan. Pursuant to the adjustment provisions in the Bitbuy Agreement, the Vendor Take-Back Loan that formed part of the transaction consideration was reduced by approximately \$8.9 million in June, 2022, and the Corporation’s obligations under such notes was satisfied in full. See “*Documents Incorporated by Reference*”.

During the quarter ended March 31, 2022, the Corporation launched WonderFi Interactive Inc. pursuant to which the Corporation intends to expand the Corporation’s product offerings into play-to-earn gaming and NFTs (non-fungible tokens), providing a new on-ramp for users into the WonderFi ecosystem. Any products or services under the WonderFi Interactive Inc. division are, or will be, subject to the Geoblock Undertaking. During this period the Corporation also announced its intention to develop yield products, tokenized products and other similar products which if produced will be available on or through the Corporation’s platforms. To the extent that such products are offered through WonderFi, Bitbuy or Coinberry, this change of business will be subject to the prior approval of the OSC, or, if they are otherwise offered, will be subject to the Geoblock Undertaking.

On April 11, 2022, the Corporation appointed former Royal Bank of Canada senior counsel Adam Garetson as General Counsel and Chief Legal Officer. Mr. Garetson brings over a decade of experience providing legal and regulatory advice to public companies across sectors. Having most recently served as Director and Senior Counsel at the Royal Bank of Canada, Adam oversaw legal matters relating to the Investment Banking and Global Markets trading businesses of RBC Capital Markets where he managed legal risk and provided strategic thought leadership on emerging products and technologies. Mr. Garetson began his career practicing securities law in the Toronto office of Blake, Cassels & Graydon, focusing on M&A and corporate governance. During his career, Mr. Garetson has provided legal guidance on blockchain products and crypto assets, as well as cross-border trading and corporate finance transactions, and has engaged with securities commissions, exchanges and regulatory bodies such as the Ontario Securities Commission and the Investment Industry Regulatory Organization of Canada with respect to obtaining orders, approvals and exemptions in these areas. Mr. Garetson earned his Juris Doctor from the University of Manitoba and his Honours Philosophy undergraduate degree from the University of Waterloo, and has served as a committee member of the Canadian Bankers Association Securities Legislation Specialist Group.

On April 18, 2022, the Corporation entered into a definitive agreement with Coinberry and a wholly-owned subsidiary of the Corporation (the “**Coinberry Agreement**”) to acquire Coinberry, one of Canada’s crypto asset trading platforms and Canada’s first pure-play licensed crypto broker, which subsequently closed on July 4, 2022. Under the terms of the Coinberry Agreement, shareholders of Coinberry received 28,925,645 Common Shares as consideration for the acquisition. The Common Shares issued to Coinberry principals and the affiliates and associates thereof in connection with the acquisition of Coinberry are subject to a 24-month escrow, and other shareholders are subject to a 12-month escrow, following the completion of the acquisition of Coinberry. Concurrently with the execution of the Coinberry Agreement, Coinberry and Cinaport Acquisition Corp. III (“**Cinaport**”) reached a settlement regarding the legal proceedings commenced by Cinaport against Coinberry on December 21, 2021 in the Ontario Superior Court of Justice. The settlement amount will be deducted from the total gross share consideration issued to shareholders of Coinberry shareholders in connection with the acquisition by the Corporation. See “*Documents Incorporated by Reference*” and “*Cautionary Statement Regarding Forward-Looking Information*”.

On May 23, 2022, the Corporation appointed Torstein Braaten as Chief Compliance Officer of the Corporation. Mr. Braaten has over three decades of experience providing compliance advice to banks and investment dealers. Mr. Braaten will continue to serve as Head of Regulatory Affairs and Chief Compliance Officer at Bitbuy. He recently moved to Bitbuy from Instinet Canada where he served as a Chief Operating Officer and Chief Compliance Officer for the Institutional Agency Investment Dealer and their equity Alternative Trading System, Instinet Canada Cross. During his career, Mr. Braaten has provided compliance and risk guidance to global bank trading desks and led the growth of two regulated ATS in Canada. Mr. Braaten has participated in many advisory committees to regulatory bodies such as the OSC and the Investment Industry Regulatory Organization of Canada (IIROC) with respect to trading rules and crypto assets. Mr. Braaten obtained his Bachelor of Commerce, Honours from Carleton University and received the Institution of Corporate Directors, Director Designation from the Institute of Corporate Directors. He has also served on the OSC Fintech Advisory Committee and is currently a member of IIROC’s Crypto-Asset Working Group.

On June 20, 2022, the Corporation received final approval from the TSX to list the Common Shares, the October 2021 Warrants and the February 2022 Warrants. Effective at the market open on June 22, 2022 the Common Shares commenced trading on the TSX under its existing symbol, “WNR”, and its two series of warrants commenced trading under the symbols “WNR.WT.A” and “WNR.WT.B”, respectively. In advance of listing on the TSX, the Common Shares, the October 2021 Warrants and the February 2022 Warrants were delisted from the NEO.

On September 1, 2022, the Corporation announced that it entered into a definitive agreement (the “**BCF Agreement**”) to acquire all of the issued and outstanding common shares of Blockchain Foundry Inc. (“**BCF**”), a Canadian Securities Exchange listed company and leading North American blockchain development firm. Pursuant to the terms of the BCF Agreement, the Corporation has agreed to acquire all of the 121,975,844 issued and outstanding common shares of BCF on the basis of 0.2155 of a Common Share for each common share of BCF held. The proposed acquisition of BCF is subject to a number of conditions, including approval of the shareholders of BCF, receipt of all necessary regulatory, stock exchange and court approvals, and the satisfaction of certain other closing conditions customary for a transaction of this nature.

CONSOLIDATED CAPITALIZATION

Other than the 28,925,645 Common Shares issued in connection with acquisition of Coinberry, there have not been any material changes in the share and loan capitalization of the Corporation since the date of the Interim Financial Statements, which are incorporated by reference in this Prospectus. As at June 30, 2022, there were a total of 163,674,844 Common Shares issued and outstanding and as at the date of this Prospectus there were a total of 193,875,490 Common Shares issued and outstanding. See “*Documents Incorporated by Reference*” and “*The Corporation – Recent Developments*”.

The applicable Prospectus Supplement will describe any material change, and the effect of such material change, on the Corporation’s share and loan capitalization that will result from the issuance of Securities pursuant to such prospectus supplement.

USE OF PROCEEDS

The net proceeds to the Corporation from the sale of Securities, the proposed use of those proceeds and the specific business objectives which the Corporation expects to accomplish with such proceeds will be set forth in the applicable Prospectus Supplement relating to that offering of Securities. The Corporation expects the net proceeds to the Corporation from the sale of the Securities to be used to fund growth opportunities, investment in sales and marketing initiatives, and for general working capital purposes. See “*Risk Factors*”.

Management of the Corporation will retain broad discretion in allocating the net proceeds of any offering of Securities under this Prospectus and the Corporation’s actual use of the net proceeds will vary depending on the availability and suitability of investment opportunities and its operating and capital needs from time to time. All expenses relating to an offering of Securities and any compensation paid to underwriting dealers or agents as the case may be, will be paid out of the proceeds from the sale of Securities, unless otherwise stated in the applicable Prospectus Supplement. See “*Risk Factors – Discretion in the Use of Proceeds*”.

EARNINGS COVERAGE RATIO

Earnings coverage ratios will be provided in the applicable Prospectus Supplement relating to the issuance of Debt Securities having a term to maturity in excess of one year, as required by applicable securities laws.

DESCRIPTION OF COMMON SHARES

The holders of Common Shares are entitled to receive notice of any meeting of the shareholders of the Corporation and to attend and vote thereat. Each Common Share entitles its holder to one vote. The holders of Common Shares are entitled to receive, on a *pro rata* basis, such dividends as the Board may declare out of funds legally available therefor. In the event of the dissolution, liquidation, winding-up or other distribution of the assets of the Corporation, such holders are entitled to receive, on a *pro rata* basis, all of the assets of the Corporation remaining after payment of all of the Corporation’s liabilities. The Common Shares carry no pre-emptive, conversion, redemption or retraction rights. The Common Shares carry no other special rights and restrictions other than as described herein.

DESCRIPTION OF DEBT SECURITIES

The following sets forth certain general terms and provisions of the Debt Securities. The particular terms and provisions of Debt Securities offered by a Prospectus Supplement, and the extent to which the general terms and provisions described below may apply to such Debt Securities, will be described in such Prospectus Supplement.

The Debt Securities will be issued in series under one or more trust indentures to be entered into between the Corporation and a financial institution to which the *Trust and Loan Companies Act* (Canada) applies or a financial institution organized under the laws of any province of Canada and authorized to carry on business as a trustee. Each such trust indenture, as supplemented or amended from time to time, will set out the terms of the applicable series of Debt Securities. The statements in this Prospectus relating to any trust indenture and the Debt Securities to be issued under it are summaries of anticipated provisions of an applicable trust indenture and do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all provisions of such trust indenture, as applicable.

Each trust indenture may provide that Debt Securities may be issued thereunder up to the aggregate principal amount which may be authorized from time to time by the Corporation. Any Prospectus Supplement for Debt Securities will contain the terms and other information with respect to the Debt Securities being offered, including (i) the designation, aggregate principal amount and authorized denominations of such Debt Securities, (ii) the currency for which the Debt Securities may be purchased and the currency in which the principal and any interest is payable (in either case, if other than Canadian dollars), (iii) the percentage of the principal amount at which such Debt Securities will be issued, (iv) the date or dates on which such Debt Securities will mature, (v) the rate or rates at which such Debt Securities will bear interest (if any), or the method of determination of such rates (if any), (vi) the dates on which any such interest will be payable and the record dates for such payments, (vii) any redemption term or terms under which such Debt Securities may be defeased, (viii) any exchange or conversion terms, and (ix) any other specific terms.

Each series of Debt Securities may be issued at various times with different maturity dates, may bear interest at different rates and may otherwise vary.

The Debt Securities will be direct obligations of the Corporation. The Debt Securities will be senior or subordinated indebtedness of the Corporation as described in the relevant Prospectus Supplement.

The terms on which a series of Debt Securities may be convertible into or exchangeable for Common Shares or other securities of the Corporation will be described in the applicable Prospectus Supplement(s). These terms may include provisions as to whether conversion or exchange is mandatory, at the option of the holder or at the option of the Corporation, and may include provisions pursuant to which the number of Common Shares or other securities to be received by the holders of such series of Debt Securities would be subject to adjustment. To the extent any Debt Securities are convertible into Common Shares or other securities of the Corporation, prior to such conversion the holders of such Debt Securities will not have any of the rights of holders of the securities into which the Debt Securities are convertible, including the right to receive payments of dividends or the right to vote such underlying securities.

DESCRIPTION OF SUBSCRIPTION RECEIPTS

The following sets forth certain general terms and provisions of the Subscription Receipts. The Corporation may issue Subscription Receipts that may be exchanged by the holders thereof for Common Shares and/or other Securities of the Corporation upon the satisfaction of certain conditions. The particular terms and provisions of the Subscription Receipts offered pursuant to this Prospectus will be set forth in the applicable Prospectus Supplement, and the extent to which the general terms described below apply to those Subscription Receipts, will be described in the Prospectus Supplement.

The Corporation may offer Subscription Receipts separately or together with Common Shares, Debt Securities or Warrants, as the case may be. The Corporation will issue Subscription Receipts under one or more subscription receipt agreements.

Any Prospectus Supplement will contain the terms and conditions and other information relating to the Subscription Receipts being offered including:

- the number of Subscription Receipts;
- the price at which the Subscription Receipts will be offered and whether the price is payable in installment;
- any conditions to the exchange of Subscription Receipts into Common Shares, and/or other Securities of the Corporation, as the case may be, and the consequences of such conditions not being satisfied;
- the procedures for the exchange of the Subscription Receipts into Common Shares and/or other Securities of the Corporation, as the case may be;
- the number of Common Shares and/or other Securities of the Corporation, as the case may be, that may be exchanged upon exercise of each Subscription Receipt;
- the designation and terms of any other Securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each Security;
- the dates or periods during which the Subscription Receipts may be exchanged into Common Shares and/or other Securities of the Corporation;
- whether such Subscription Receipts will be listed on any securities exchange;
- any other rights, privileges, restrictions and conditions attaching to the Subscription Receipts; and
- any other specific terms.

Prior to the exchange of their Subscription Receipts, holders of Subscription Receipts will not have any of the rights of holders of the securities issuable on the exchange of the Subscription Receipts.

DESCRIPTION OF WARRANTS

The following sets forth certain general terms and provisions of the Warrants. We may issue Warrants for the purchase of Common Shares and/or other Securities of the Corporation. Warrants may be issued independently or together with Common Shares, Debt Securities and Subscription Receipts offered by any Prospectus Supplement and may be attached to, or separate from, any such offered Securities. Warrants will be issued under one or more warrant agreements entered into between the Corporation and a warrant agent named in the applicable Prospectus Supplement.

Selected provisions of the Warrants and the warrant agreements are summarized below. This summary is not complete. The statements made in this Prospectus relating to any warrant agreement and Warrants to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable warrant agreement.

Any Prospectus Supplement will contain the terms and other information relating to the Warrants being offered including:

- the exercise price of the Warrants;
- the designation of the Warrants;
- the aggregate number of Warrants offered and the offering price;
- the designation, number and terms of the Common Shares and/or other Securities of the Corporation purchasable upon exercise of the Warrants, and procedures that will result in the adjustment of those numbers;
- the dates or periods during which the Warrants are exercisable;
- the designation and terms of any securities with which the Warrants are issued;
- if the Warrants are issued as a unit with another security, the date on and after which the Warrants and the other security will be separately transferable;
- the currency or currency unit in which the exercise price is denominated;
- any minimum or maximum amount of Warrants that may be exercised at any one time;
- whether such Warrants will be listed on any securities exchange;
- any terms, procedures and limitations relating to the transferability, exchange or exercise of the Warrants;
- any rights, privileges, restrictions and conditions attaching to the Warrants; and
- any other specific terms.

Prior to the exercise of their Warrants, holders of Warrants will not have any of the rights of holders of the Securities subject to the Warrants.

DESCRIPTION OF UNITS

Units are a security comprised of more than one of the other Securities described in this Prospectus offered together as a "Unit". A Unit is typically issued so the holder thereof is also the holder of each Security included in the Unit. Thus, the holder of a Unit will have the rights and obligations of a holder of each Security comprising the Unit. The agreement, if any, under which a Unit is issued may provide that the Securities comprising the Unit may not be held or transferred separately at any time or at any time before a specified date.

The particular terms and provisions of Units offered by any Prospectus Supplement, and the extent to which the general terms and provisions described below may apply to them, will be described in the Prospectus Supplement filed in respect of such Units. This description will include, where applicable: (i) the designation and terms of the Units and of the Securities comprising the Units, including whether and under what circumstances those Securities may be held or transferred separately; (ii) any provisions for the issuance, payment, settlement, transfer or exchange of the Units or of the Securities comprising the Units; (iii) whether the Units will be issued in registered or global form; and (iv) any other material terms and conditions of the Units.

PLAN OF DISTRIBUTION

The Corporation may sell the Securities, separately or together: (a) to one or more underwriters or dealers; (b) through one or more agents; or (c) directly to one or more purchasers through applicable statutory exemptions. The Prospectus Supplement relating to a particular offering of Securities will identify each underwriter, dealer or agent engaged in connection with the offering and sale of the Securities, as well as the method of distribution and the terms of the offering of such Securities, including the net proceeds to the Corporation and, to the extent applicable, any fees, discounts, concessions or any other compensation payable to underwriters, dealers or agents and any other material terms. Only underwriters so named in the Prospectus Supplement are deemed to be underwriters in connection with the Securities offered thereby.

The Securities may be sold, from time to time in one or more transactions at a fixed price or prices which may be changed or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices, including sales in transactions that are deemed to be “at-the-market distributions” as defined in NI 44-102, including sales made directly on the TSX. The prices at which the Securities may be offered may vary as between purchasers and during the period of distribution. If, in connection with the offering of Securities at a fixed price or prices, the underwriters have made a *bona fide* effort to sell all of the Securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial public offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Securities is less than the gross proceeds paid by the underwriters to the Corporation.

Underwriters, dealers and agents who participate in the distribution of the Securities may be entitled under agreements to be entered into with the Corporation to indemnification by the Corporation against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for, the Corporation in the ordinary course of business.

Any offering of Debt Securities, Subscription Receipts, Warrants or Units will be a new issue of securities with no established trading market. Unless otherwise specified in the applicable Prospectus Supplement, the Debt Securities, Subscription Receipts, Warrants or Units will not be listed on any securities exchange. See “*Risk Factors*”. Certain dealers may make a market in these Securities, but will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given that any dealer will make a market in these Securities or as to the liquidity of the trading market, if any, for these Securities.

In connection with any offering of the Securities the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a higher level than that which might exist in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. A purchaser who acquires Securities forming part of the underwriters’ over-allocation position acquires those Securities under this Prospectus, regardless of whether the overallocation position is ultimately filled through the exercise of the over-allotment option or secondary market purchases.

The Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States and, subject to certain exceptions, may not be offered or sold or otherwise transferred or disposed of, directly or indirectly, to, or for the account or benefit of, persons in the United States or U.S. Persons absent registration under the U.S. Securities Act and all applicable state securities laws, or pursuant to applicable exemption therefrom. In addition, until 40 days after closing of an offering of Securities, an offer or sale of the Securities within the United States by any dealer (whether or not participating in such offering) may violate the

registration requirement of the U.S. Securities Act if such offer or sale is made other than in accordance with an exemption under the U.S. Securities Act.

PRIOR SALES

During the 12-month period before the date of this Prospectus, the Corporation issued the following Common Shares:

Date of Issuance/Grant	Price per Security	Number of Securities Issued/Granted	Reason for Issuance
August 30, 2021	Nil	59,188,675	In connection with the Reverse Takeover ⁽¹⁾
September 10, 2021	\$0.25	4,444	Exercise of Stock Options
September 21, 2021	N/A	17,500	Vesting of Restricted Stock Units
October 1, 2021	\$1.71	60,000	Exercise of Stock Options
October 15, 2021	Nil	145,000	Vesting of Restricted Stock Units
October 15, 2021	\$1.00	116,875	Exercise of Warrants
October 18, 2021	\$1.00	2,940	Exercise of Warrants
October 19, 2021	\$1.00	10,000	Exercise of Warrants
October 21, 2021	\$1.00	115,490	Exercise of Warrants
October 26, 2021	\$1.00	67,183	Exercise of Warrants
October 26, 2021	\$1.95	13,520,001	October 2021 Private Placement ⁽²⁾
October 26, 2021	N/A	38,462	October 2021 Private Placement ⁽³⁾
October 27, 2021	\$1.00	2,940	Exercise of Warrants
November 5, 2021	\$1.00	8,724	Exercise of Warrants
November 12, 2021	\$0.40	40,000	Exercise of Options
November 12, 2021	\$1.00	34,400	Exercise of Warrants
November 19, 2021	\$1.00	156,559	Exercise of Warrants
November 19, 2021	\$0.40	61,108	Exercise of Options
November 19, 2021	\$1.00	20,830	Exercise of Options
November 29, 2021	\$1.00	6,431	Exercise of Warrants
December 13, 2021	\$1.00	4,375	Exercise of Warrants
December 13, 2021	\$0.25	34,720	Exercise of Options
December 29, 2021	\$1.00	8,960	Exercise of Warrants
January 7, 2022	\$0.25	187,500	Exercise of Options
January 7, 2022	\$0.40	121,112	Exercise of Options
January 20, 2022	\$1.00	6,800	Exercise of Warrants
January 20, 2022	N/A	25,833	Vesting of Restricted Stock Units
February 4, 2022	\$2.40 ⁽⁴⁾	18,750,000	February 2022 Offering ⁽⁴⁾
February 7, 2022	N/A	1,000,000	Payment of Consulting Fees

Date of Issuance/Grant	Price per Security	Number of Securities Issued/Granted	Reason for Issuance
February 18, 2022	\$1.00	4,166	Exercise of Options
March 10, 2022	\$0.25	6,940	Exercise of Options
March 21, 2022	N/A	17,500	Vesting of Restricted Stock Units
March 25, 2022	N/A	68,349,317	Acquisition of Bitbuy ⁽⁵⁾
March 25, 2022	N/A	1,650,683	Advisory Fees paid in connection with Acquisition of Bitbuy
March 25, 2022	N/A	1,000,000	Payment of Consulting Fees
April 8, 2022	N/A	921,453	Payment of Consulting Fees
June 6, 2022	N/A	13,333	Vesting of Restricted Stock Units
June 21, 2022	N/A	17,500	Vesting of Restricted Stock Units
June 30, 2022	N/A	185,185	Payment of Consulting Fees
June 30, 2022	\$0.40	50,000	Exercise of Options
July 4, 2022	N/A	28,925,645	Acquisition of Coinberry ⁽⁵⁾
July 4, 2022	N/A	1,275,000	Advisory Fees paid in connection with Acquisition of Coinberry

Notes:

- (1) Upon closing of the Corporation's reverse takeover, shareholders of DeFi Ventures Inc. were issued an aggregate of 59,188,675 Common Shares in exchange for common shares of DeFi Ventures Inc. on a one for one basis.
- (2) These are the Common Shares comprising the units issued in connection with the October 2021 Private Placement. Each unit consisted of one Common Share and one-half of one Common Share purchase warrant. Each whole warrant is exercisable to acquire one Common Share at an exercise price of \$2.55 until October 26, 2024. See "*Documents Incorporated by Reference*".
- (3) Issued to the underwriters as partial consideration for their services rendered in connection with the October 2021 Private Placement.
- (4) These are the Common Shares comprising the units issued pursuant to the February 2022 Offering. Each unit consisted of one Common Share and one-half of one Common Share purchase warrant, with each whole warrant exercisable to acquire one Common Share at an exercise price of \$3.10 until February 4, 2024. See "*Documents Incorporated by Reference*".
- (5) See "*Documents Incorporated by Reference*" and "*Recent Developments*".

During the 12-month period before the date of this Prospectus, the Corporation issued the following securities convertible into Common Shares:

Date of Issuance/Grant	Type of Security Issued/Granted	Number of Securities Issued/Granted	Issue/Exercise Price
August 30, 2021	Restricted Stock Units	1,730,000	N/A
March 5, 2021	Options	300,000	\$0.25
March 29, 2021	Options	100,000	\$0.25
April 19, 2021	Options	90,000	\$0.25
May 3, 2021	Options	320,000	\$0.25
May 21, 2021	Options	350,000	\$0.25
June 4, 2021	Options	500,000	\$0.40
June 9, 2021	Options	150,000	\$1.00
June 15, 2021	Options	100,000	\$1.00
August 5, 2021	Options	400,000	\$1.05
August 30, 2021	Options	90,000	\$1.50

Date of Issuance/Grant	Type of Security Issued/Granted	Number of Securities Issued/Granted	Issue/Exercise Price
September 13, 2021	Options	60,000	\$1.53 ⁽⁴⁾
October 1, 2021	Options	445,000	\$1.41
October 19, 2021	Options	250,000	\$2.03
October 19, 2021	Restricted Stock Units	100,000	N/A
October 26, 2021	Common Share Purchase Warrants ⁽¹⁾	6,760,001	\$2.55
October 26, 2021	Broker Warrants ⁽¹⁾	910,503	\$1.95
January 16, 2022	Options	3,120,000	\$2.45
January 16, 2022	Restricted Stock Units	460,000	N/A
February 4, 2022	Common Share Purchase Warrants ⁽²⁾	9,375,000	\$3.10
February 4, 2022	Broker Warrants ⁽²⁾	1,151,041	\$3.10
February 7, 2022	Restricted Stock Units	300,000	N/A
February 11, 2022	Common Share Purchase Warrants ⁽³⁾	808,333	\$3.10
February 11, 2022	Broker Warrants ⁽³⁾	26,271	\$3.10
February 21, 2022	Restricted Stock Units	710,000	N/A
March 24, 2022	Options	1,318,039	\$1.02
March 24, 2022	Broker Warrants	92,813	\$1.02
May 17, 2022	Options	1,320,000	\$0.57
May 17, 2022	Restricted Stock Units	1,130,000	N/A
June 4, 2022	Restricted Stock Units	700,000	N/A
July 5, 2022	Options	3,120,000	\$0.57

Notes:

- (1) Issued pursuant to the October 2021 Private Placement. See “*Documents Incorporated by Reference*”.
- (2) Issued pursuant to the February 2022 Offering. See “*Documents Incorporated by Reference*”.
- (3) Issued pursuant to the partial exercise of the underwriters’ over-allotment option in connection with the February 2022 Offering.
- (4) Subsequently repriced to \$1.71.

TRADING PRICE AND VOLUME

Common Shares

The Common Shares are currently listed on the TSX under the symbol “**WNDR**”, however, during the 12-month period prior to the date of this Prospectus, the Common Shares traded on the NEO under the symbol “**WNDR**” and on the NEX Board of the TSX Venture Exchange (the “**TSXV**”) under the symbol “**AUS-H**”. The following table sets forth the market price ranges and trading volumes of the Common Shares on the TSX, NEO and the TSXV, as applicable, over the 12-month period prior to the date of this Prospectus, as reported by the TSX, NEO and the TSXV:

Period	High ⁽¹⁾ (C\$)	Low ⁽¹⁾ (C\$)	Volume ⁽¹⁾
2022			
January	2.81	1.59	20,699,525
February	2.07	0.95	23,200,597

<u>Period</u>	<u>High⁽¹⁾</u> <u>(C\$)</u>	<u>Low⁽¹⁾</u> <u>(C\$)</u>	<u>Volume⁽¹⁾</u>
March	1.55	1.07	16,510,953
April	1.36	1.05	8,111,729
May	1.19	0.45	16,347,893
June ⁽²⁾	0.86	0.36	11,288,607
July	0.62	0.44	3,432,547
August	0.59	0.41	6,913,182
September ⁽³⁾	0.54	0.435	745,408
2021			
August ⁽⁴⁾	2.11	1.50	1,272,150
September	1.96	1.20	9,361,747
October	2.65	1.33	15,087,091
November	3.05	2.01	13,475,424
December	2.55	1.88	7,927,273

Notes:

- (1) Source: TMX DataLinx up to August 2021, the NEO from August 31, 2021 to June 21, 2022 and TMX DataLinx from June 22, 2022 to September 6, 2022.
- (2) On June 21, 2022, the Common Shares were delisted from NEO at the close of business and on June 22, 2022 the Common Shares were listed for trading on the TSX.
- (3) Period from September 1, 2022 to September 6, 2022.
- (4) On August 19, 2021, the Common Shares were delisted from TSXV at the close of business, and on August 31, 2021, the Common Shares were listed for trading on the NEO.

Common Share Purchase Warrants

The February 2022 Warrants are currently listed on the TSX under the symbol “**WNDR.WT.A**”, however, during the 12-month period prior to the date of this Prospectus, the February 2022 Warrants traded on the NEO under the symbol “**WNDR.WT**”. The October 2021 Warrants are currently listed on the TSX under the symbol “**WNDR.WT.B**”, however, during the 12-month period prior to the date of this Prospectus, the October 2021 Warrants traded on the NEO under the symbol “**WNDR.WT.B**”. The following tables set forth the market price ranges and trading volumes of the February 2022 Warrants and the October 2021 Warrants, respectively, on the TSX and NEO, as applicable, over the 12-month period prior to the date of this Prospectus, as reported by the TSX and NEO:

February 2022 Warrants

<u>Period</u>	<u>High⁽¹⁾</u> <u>(C\$)</u>	<u>Low⁽¹⁾</u> <u>(C\$)</u>	<u>Volume⁽¹⁾</u>
2022			
February ⁽²⁾	0.95	0.19	678,243
March	0.29	0.155	150,323
April	0.325	0.19	79,725
May	0.28	0.15	325,696
June ⁽³⁾	0.25	0.11	1,733,430
July	0.15	0.11	21,505
August	0.31	0.11	18,680
September ⁽⁴⁾	N/A	N/A	N/A

Notes:

- (1) Source: NEO from February 11, 2022 to June 21, 2022 and TMX DataLinx from June 22, 2022 to September 6, 2022.
- (2) On February 11, 2022, the February 2022 Warrants were listed for trading on the NEO.
- (3) At the close of business on June 21, 2022 the February 2022 Warrants were delisted from NEO, and on June 22, 2022 the February 2022 Warrants were listed for trading on the TSX.
- (4) Period from September 1, 2022 to September 6, 2022.

October 2021 Warrants

<u>Period</u>	<u>High⁽¹⁾</u> <u>(C\$)</u>	<u>Low⁽¹⁾</u> <u>(C\$)</u>	<u>Volume⁽¹⁾</u>
2022			
March ⁽¹⁾	0.55	0.17	143,020

Period	High ⁽¹⁾ (C\$)	Low ⁽¹⁾ (C\$)	Volume ⁽⁴⁾
April	0.61	0.41	17,200
May	0.27	0.12	107,372
June ⁽³⁾	0.22	0.135	69,982
July	0.31	0.14	5,150
August	0.20	0.15	2,180
September ⁽⁴⁾	N/A	N/A	N/A

Notes:

- (1) Source: NEO from March 8, 2022 to June 21, 2022 and TMX DataLinx from June 22, 2022 to September 6, 2022.
- (2) On March 8, 2022, the October 2021 Warrants were listed for trading on the NEO.
- (3) At the close of business on June 21, 2022 the October 2021 Warrants were delisted from NEO, and on June 22, 2022 the October 2021 Warrants were listed for trading on the TSX.
- (4) Period from September 1, 2022 to September 6, 2022.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement may describe certain Canadian federal income tax considerations generally applicable to investors described therein of purchasing, holding and disposing of applicable Securities, including, in the case of an investor who is not a resident of Canada, Canadian non-resident withholding tax consideration.

RISK FACTORS

An investment in the Securities involves risks. Prospective investors should carefully consider the risks described in the sections entitled “*Risk Factors*” in any Prospectus Supplement and those set forth in documents incorporated by reference in this Prospectus and any applicable Prospectus Supplement, as well as other information in this Prospectus and any applicable Prospectus Supplement, before purchasing any of the Securities. Each of the risks described in these sections and documents could materially and adversely affect the business, financial condition, results of operations and prospects of the Corporation, and could result in a loss of investment. Additional risks and uncertainties not known to the Corporation or that the Corporation currently deems immaterial may also impair the Corporation’s business, financial condition, results of operations and prospects.

Negative Operating Cash Flow

To date the Corporation has recorded no operating cash flow. There is no assurance that sufficient revenues will be generated in the near future. To the extent that the Corporation has negative operating cash flows in future periods, it may need to deploy a portion of its existing working capital to fund such negative cash flows. The Corporation may be required to raise additional funds through the issuance of additional equity securities or through loan financing. There is no assurance that additional capital or other types of financing will be available if needed or that these financings will be on terms at least as favourable to the Corporation as those previously obtained, or at all. Given its expected rate of cash burn, the Corporation expects to be able to continue operations and advance its business operations using its currently available non-contingent resources for at least 12 months from the date of this Prospectus.

Discretion in the Use of Proceeds

Management will have broad discretion concerning the use of the net proceeds from the offering of any Securities, as well as the timing of their expenditures. Depending on a number of factors, the intended use of proceeds from the offering of any Securities may change. As a result, an investor will be relying on the judgment of management for the application of the net proceeds from the offering of any Securities. Management may use the net proceeds from the offering of any Securities in ways that an investor may not consider desirable if they believe it would be in the best interests of the Corporation to do so. The results and the effectiveness of the application of proceeds from an offering of any Securities are uncertain. If the proceeds are not applied effectively, the Corporation’s results of operations may suffer.

No Market for the Securities

There is currently no trading market for any Debt Securities, Subscription Receipts, Warrants or Units that may be offered. No assurance can be given that an active or liquid trading market for these securities will develop or be sustained. If an active or liquid market for these securities fails to develop or be sustained, the prices at which these securities trade may be adversely affected. Whether or not these securities will trade at lower prices depends on many factors, including liquidity of these securities, prevailing interest rates and the markets for similar securities, the market price of the Corporation, general economic conditions and the Corporation's financial condition, historic financial performance and future prospects.

Risks Associated with Future Acquisitions

The Corporation intends to continue to acquire additional businesses. Acquisitions involve a number of special risks, including diversion of management's attention, failure to retain key acquired personnel, unanticipated events or circumstances, and legal liabilities, some or all of which could have a material adverse effect on the Corporation's business, results of operations, prospects and financial condition. In addition, there can be no assurance that the Corporation can complete any acquisition it pursues on favourable terms, that any acquired businesses, products or technologies will achieve anticipated revenues and income, that any acquired businesses will be successfully integrated without significant use of the Corporation's resources and management's attention, or at all, or that any acquisitions completed will ultimately benefit the business. Furthermore, the potential funding of any such future acquisitions could require diversion of revenue or securing of debt or equity financings by the Corporation which could, in turn, result in a potentially dilutive issuance of equity securities. If a strategy of growth through acquisition is pursued, the failure of the Corporation to successfully manage this strategy could have a material adverse effect on the Corporation's business, results of operations, prospects and financial condition.

Regulatory Risk

The Corporation is subject to an extensive and rapidly evolving regulatory landscape and any adverse changes to, or failure to comply with, any laws and regulations could adversely affect the brand, reputation, business, operating results, or financial condition of the Corporation. As blockchain technology has grown in popularity and in market size, governments, regulators and self-regulators in Canada and globally are examining the operations of blockchain technology and its developers, users, investors and platforms. To the extent that any government or quasi-governmental agency exerts regulatory authority over the industry in general, the business of the Corporation may be adversely affected.

There is a risk that the Corporation may be required in the future to make changes to certain of its product offerings to comply with applicable laws and regulations, or that the general business of the Corporation, in whole or in part, could be subject to change, outlawed in jurisdictions in which it seeks to do business, or subjected to laws which impose costly and onerous obligations which could in the aggregate materially affect the Corporation's ability to expand its business and become profitable.

The Corporation's services may be subject to a wide range of laws and regulations intended to help detect and prevent money laundering, terrorist financing, fraud and other illicit activity (collectively, "**AML Regulation**"). In addition, the Corporation's services may be subject to registration and other requirements under applicable securities and derivatives laws in Canada, the United States and other jurisdictions (collectively, "**Securities Regulation**"). WonderFi is currently engaged in discussions with staff at the BCSC and the OSC regarding the applicability of Canadian securities or derivatives laws to the operation of the WonderFi App. Similar requirements may also apply in other jurisdictions where the Corporation offers its services. If required to be sought, there is no guarantee that the Corporation will be successful in obtaining such licenses or registrations, or exemptive relief from registration, from applicable governmental, quasi-governmental or regulatory bodies.

The interpretation of AML Regulation and Securities Regulation by judges, regulatory bodies and enforcement agencies is changing, often quickly and with little notice. As regulatory scrutiny and enforcement action in these areas increase, the Corporation expects its costs to comply with these requirements will increase, perhaps substantially. Failure to comply with any of these requirements could result in the limitation, suspension or termination of the Corporation's services, the seizure and/or forfeiture of the Corporation's assets and/or the imposition of civil and criminal penalties, including fines.

In addition to existing laws and regulations, various governmental and regulatory bodies, including legislative and executive bodies, in Canada, the United States and in other countries may adopt new laws and regulations, or new interpretations of existing laws and regulations may be issued by such bodies or the judiciary, which may adversely impact the development of the crypto- and decentralized finance- economy as a whole and the Corporation's legal and regulatory status in particular by changing how the Corporation operates its business, how its products and services are regulated, and what products or services the Corporation and its competitors can offer, requiring changes to its compliance and risk mitigation measures, imposing new licensing and registration requirements, or imposing a total ban on certain crypto asset or decentralized finance transactions. If required to be sought, there is no guarantee that the Corporation will be successful in obtaining any licenses or registrations that may in the future be required for the Corporation to offer its current or future product offerings, or exemptive relief from registration, from applicable governmental, quasi-governmental or regulatory bodies.

The Corporation is subject to Canadian and foreign laws and regulations that affect companies conducting business on the Internet, which regulate user privacy, data protection, content, intellectual property, distribution, electronic contracts and other communications, competition, consumer protection and taxation. In particular, the Corporation is subject to federal, provincial, and foreign laws regarding privacy and protection of user data. Foreign data protection, privacy, and other laws and regulations are often more restrictive than those in Canada. Existing and proposed laws and regulations can be costly to comply with and can delay or impede the development of new products, increase operating costs, require significant management time and attention, and subject the Corporation to claims or other remedies, including fines or demands that the Corporation modify or cease existing business practices.

The regulatory risks described above may be greater for companies in the blockchain industry as it is relatively new and clients, counterparties and regulators are expected to need significant education to understand the mechanics of products and services that rely on blockchain technology. Moreover, new laws, regulations, or interpretations of existing laws and regulations, may result in additional litigation, regulatory investigations, and enforcement or other actions, including preventing or delaying the Corporation from offering certain products or services similarly offered by the Corporation's competitors, or could impact how the Corporation offers such products and services. Adverse changes to, or failure to comply with, any laws and regulations may have an adverse effect on the reputation, brand, business, operating results or financial condition of the Corporation.

Competition

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

COVID-19 Pandemic

The global outbreak of COVID-19 has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic

slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 pandemic is unknown at this time, as is the efficacy of the governments' and central banks' interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Corporation in future periods. To date, certain customers of the Corporation have suspended or scaled back their operations for precautionary purposes or as governments have declared a state of emergency or taken other actions, which may adversely affect the price and demand for the Corporation's services as well as its ability to collect outstanding receivables from its customers. The extent to which COVID-19 impacts the Corporation's financial results will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of COVID-19 and the actions taken by governments to curtail or treat its impact, including shelter in place directives, which, if extended, may impact the economies in which the Corporation now, or may in the future, operate.

LEGAL MATTERS

Unless otherwise specified in the Prospectus Supplement relating to an offering of Securities, certain legal matters relating to the offering of Securities will be passed upon on behalf of the Corporation by Cassels Brock & Blackwell LLP with respect to matters of Canadian law. As at the date hereof, the partners and associates of Cassels Brock & Blackwell LLP beneficially own, directly or indirectly, less than 1% of any registered or beneficial interests, direct or indirect, in any securities or other property of the Corporation or of any associate or affiliate of the Corporation. In addition, certain legal matters in connection with any offering of Securities will be passed upon for any underwriters, dealers or agents by counsel to be designated at the time of the offering by such underwriters, dealers or agents with respect to matters of Canadian and, if applicable, United States or other foreign laws.

PROMOTERS

Ben Samaroo, the Chief Executive Officer and a director of the Corporation, Dean Sutton, the Chief Strategy Officer and a director of the Corporation, and Cong Ly, the Chief Technology Officer of the Corporation, are promoters of the Corporation. As of the date hereof Messrs. Samaroo, Sutton, and Ly beneficially own, or control or direct, directly or indirectly, collectively, a total of 11,086,449 Common Shares, representing approximately 4.95% of the equity of the Corporation on a fully diluted basis. No person who was a promoter of the Corporation:

- received anything of value directly or indirectly from the Corporation or a subsidiary within the last two years;
- sold or otherwise transferred any asset to the Corporation or a subsidiary within the last two years;
- has been a director, chief executive officer or chief financial officer of any company that during the past 10 years was the subject of a cease trade order or similar order or an order that denied the company access to any exemptions under securities legislation for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;
- has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority within the last two years;
- has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision within the last two years; or
- has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

INTEREST OF EXPERTS

Raymond Chabot Grant Thornton LLP, having an address at 20th Floor, 200 King Street West, Toronto, Ontario M5H 3T4 is the current auditor of the Corporation and has confirmed that they are independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations. Crowe MacKay LLP, the former auditor of the Corporation, have performed the audit in respect of the Audited Financial Statements incorporated by reference to this Prospectus.

As of the date hereof, Raymond Chabot Grant Thornton LLP, Crowe MacKay LLP, and its respective partners and associates, beneficially own, directly or indirectly, in their respective groups, less than 1% of any class of outstanding securities of the Corporation.

TRANSFER AGENT AND REGISTRAR

The Corporation's transfer agent and registrar for the Common Shares is Computershare Trust Company of Canada at the principal offices in Vancouver.

EXEMPTIONS

Pursuant to a decision of the Autorité des marchés financiers dated July 15, 2022, the Corporation was granted a permanent exemption from the requirement to translate into French this Prospectus as well as the documents incorporated by reference therein and any Prospectus Supplement to be filed in relation to an "at-the-market distribution". This exemption is granted on the condition that this Prospectus and any Prospectus Supplement (other than in relation to an "at-the-market distribution") be translated into French if the Corporation offers Securities to Québec purchasers in connection with an offering other than in relation to an "at-the-market distribution".

STATUTORY AND CONTRACTUAL RIGHTS OF WITHDRAWAL AND RESCISSION

The following is a description of a purchaser's statutory rights.

Securities legislation in some provinces and territories of Canada provides purchasers of securities with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus, prospectus supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. However, purchasers of Securities distributed under an at-the-market distribution by the Corporation do not have the right to withdraw from an agreement to purchase the Securities and do not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of this Prospectus, any prospectus supplement(s), and any amendment relating to Securities purchased by such purchaser because this Prospectus, any prospectus supplement(s), and any amendment relating to the Securities purchased by such purchaser will not be sent or delivered, as permitted under Part 9 of NI 44-102.

Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if this Prospectus, any prospectus supplement(s), and any amendment relating to securities purchased by a purchaser contains a misrepresentation. Those remedies must be exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation that a purchaser of Securities distributed under an at-the-market distribution by the Corporation may have against the Corporation or its agents for rescission or, in some jurisdictions, revisions of the price, or damages if this Prospectus, any prospectus supplement(s), and any amendment relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above. A purchaser should refer to applicable securities legislation for the particulars of these rights and should consult a legal adviser.

Original purchasers of Securities which are convertible, exchangeable or exercisable for other securities of the Corporation will have a contractual right of rescission against the Corporation in respect of the conversion, exchange or exercise of such Securities. The contractual right of rescission will entitle such original purchasers to receive, upon surrender of the underlying securities, the amount paid for the applicable convertible, exchangeable or exercisable Securities, and any additional amount paid upon conversion, exchange or exercised of such Securities, in the event that this Prospectus, the relevant Prospectus Supplement or an amendment thereto contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of such

Securities under this Prospectus and the applicable Prospectus Supplement; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of such Securities under this Prospectus and the applicable Prospectus Supplement. This contractual right of rescission will be consistent with the statutory right of rescission described under Section 131 of the *Securities Act* (British Columbia), and is in addition to any other right or remedy available to original purchasers under Section 131 of the *Securities Act* (British Columbia) or otherwise at law.

Original purchasers are further advised that in certain provinces and territories the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the convertible, exchangeable or exercisable securities that were purchased under a prospectus and, therefore, a further payment at the time of conversion, exchange or exercise may not be recoverable in a statutory action for damages. The purchaser should refer to any applicable provisions of the securities legislation of the province or territory in which the purchaser resides for the particulars of these rights, or consult with a legal adviser.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS

Bill Koutsouras, a director of the Corporation, resides outside of Canada and has appointed Cassels Brock & Blackwell LLP, Suite 2200, 885 W Georgia St., Vancouver, British Columbia, V6C 3E8, as his agent for service of process in Canada. Prospective investors of Securities are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that resides outside of Canada or is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction, even if the party has appointed an agent for service of process.

CERTIFICATE OF THE CORPORATION

Dated: September 7, 2022

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of a particular distribution of securities under this prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

(“*Signed*”) Ben Samaroo
Chief Executive Officer

(“*Signed*”) John Rim
Chief Financial Officer

On behalf of the Board of Directors

(“*Signed*”) Stephanie Li
Director

(“*Signed*”) Ameer Rosic
Director

CERTIFICATE OF THE PROMOTERS

Dated: September 7, 2022

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of a particular distribution of securities under this prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

(“*Signed*”) Ben Samaroo
Promoter

(“*Signed*”) Dean Sutton
Promoter

(“*Signed*”) Cong Ly
Promoter