

NOBELIUM TECH CORP.

(TO BE RENAMED HANK PAYMENTS INC.)

FILING STATEMENT

QUALIFYING TRANSACTION OF NOBELIUM TECH CORP.

WITH

HANK PAYMENTS CORP.

DATED EFFECTIVE SEPTEMBER 28, 2021

Neither the TSX Venture Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the Qualifying Transaction described in this filing statement.

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GLOSSARY

“**Affiliate**” means a company that is affiliated with another company. A company is an “Affiliate” of another company if one of them is the subsidiary of the other, or each of them is controlled by the same Person. A company is “controlled” by a Person if voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and such voting securities, if voted, entitle the Person to elect a majority of the directors of the company. A Person beneficially owns securities that are beneficially owned by: a company controlled by that Person, an Affiliate of that Person, and an Affiliate of any company controlled by that Person.

“**Agency Agreement**” means the agency agreement dated August 13, 2021, between Hank Payments, Nobelium and the Co-Lead Agents in respect of the Financing, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“**Agents**” has the meaning ascribed to that term under “*Information Concerning the Merger and the Financing – The Financing*”.

“**Associate**” when used to indicate a relationship with a Person, means: (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him or it to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the Person; (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity, (d) in the case of a Person that is an individual, a relative of that Person, including (i) that Person’s spouse or child, or (ii) any relative of the Person or of his or her spouse who has the same residence as that Person; but (e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D.1.00 of the Exchange’s Rule Book and Policies with respect to that Member firm, Member corporation or holding company.

“**CBCA**” means the *Canada Business Corporations Act*, as amended.

“**Closing Date**” means October 13, 2021 or such other date as may be mutually agreed to in writing between Hank Payments and Nobelium.

“**Closing**” means the completion of the Merger pursuant to the Merger Agreement on the Closing Date.

“**Co-Lead Agents**” means Cantor Fitzgerald Canada Corporation and Gravitas Securities Inc.

“**company**” unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

“**Completion of the Qualifying Transaction**” means the date the Final Exchange Bulletin is issued by the Exchange.

“**Consolidated Nobelium Shares**” means common shares in the capital of Nobelium, as constituted after giving effect to the Consolidation.

“**Consolidation**” means the consolidation of the Nobelium Shares on the basis of one (1) Consolidated Nobelium Share for every four (4) Nobelium Shares.

“**Control Person**” means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

“**CPC**” means a corporation: (a) that has been incorporated or organized in a jurisdiction in Canada; (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in

compliance with the CPC Policy; and (c) in regard to which the Completion of the Qualifying Transaction has not yet occurred.

“**CPC Escrow Agreement**” means the escrow agreement dated January 26, 2016, pursuant to which Nobelium Shares held by certain seed investors are held in escrow by the Escrow Agent.

“**CPC Escrowed Shares**” means the Nobelium Shares issued to non-arm’s length parties of Nobelium that are held in escrow pursuant to the CPC Escrow Agreement.

“**CPC Policy**” means Policy 2.4 – *Capital Pool Companies* of the Exchange.

“**Engagement Letter**” means the engagement letter entered into on June 16, 2021, among Hank Payments and the Co-Lead Agents in respect of the Financing.

“**Escrow Agent**” means Computershare Investor Services Inc.

“**Escrow Release Conditions**” means has the meaning ascribed to that term under “*Information Concerning the Merger and the Financing – The Financing*”.

“**Exchange**” or “**TSXV**” means the TSX Venture Exchange Inc.

“**Exchange Ratio**” equals one (1), being the ratio at which Consolidated Nobelium Shares will be issued in exchange for Hank Payments Shares pursuant to the Merger Agreement.

“**Filing Statement**” means this filing statement of Nobelium dated effective September 28, 2021.

“**Final Exchange Bulletin**” means the Exchange bulletin issued following closing of the Merger and the submission of all required documentation and that evidences the final acceptance of the Merger by the Exchange.

“**Financing**” means the brokered private placement of 2,150,000 Subscription Receipts on August 16, 2021 and 992,500 Subscription Receipts on September 10, 2021 by Hank Payments at a price of \$1.00 per Subscription Receipt for aggregate gross proceeds of \$3,142,500.

“**Financing Compensation Warrants**” means up to 219,975 warrants to be issued in connection with the brokered portion of the Financing, each exercisable to acquire one Hank Payments Share at \$1.00 for a period of two years.

“**Finco**” means Hank Payments Canada Finco, Corp., a company existing under the laws of Canada incorporated on June 10, 2021 under the laws of the State of Florida, for the purpose of completing the Financing.

“**Finco Amalco**” means the surviving entity of the amalgamation of Finco and Nobelium Subco.

“**Finco Shares**” means the common shares of Finco.

“**Finco Warrant**” means the warrants to purchase Finco Shares.

“**Finder**” means William Car.

“**Finder’s Agreement**” means the agreement dated September 15, 2020 between Hank Payments and the Finder pursuant to which the Finder agreed to provide corporate finance and financial advisory services to Hank Payments in exchange for 1,298,900 Resulting Issuer Shares to be issued to the Finder on Closing of the Merger.

“**Hank Payments**” or the “**Company**” means Hank Payments Corp. (predecessor entity, The Card Collaborative International Corp.), a company incorporated under the laws of the State of Florida.

“**Hank Payments Board**” means the board of directors of Hank Payments.

“**Hank Payments Convertible Debentures**” means, collectively, the November 2020 Debentures, December 2020 Debentures, February 2021 Debentures and April 2021 Debentures, being the aggregate of \$665,000 loans convertible at various prices for a total of 850,000 Hank Payments Shares.

“**Hank Payments Financing Warrants**” means the up to 3,142,500 warrants to purchase Hank Payments Shares issued pursuant to the conversion of the Subscription Receipts, each exercisable into one Hank Payments Share for a period of thirty-six months from the date of issuance at an exercise price of \$1.00.

“**Hank Payments Performance Warrants**” means collectively the outstanding performance warrants exercisable for an aggregate of 2,000,000 of Hank Payments Shares at exercise price of \$0.47.

“**Hank Payments Share**” means a common share in the capital of Hank Payments.

“**Hank Payments Units**” means the units issued upon conversion of the Subscription Receipts sold by Hank Payments in connection with the Financing, with each Hank Payments Unit being comprised of one (1) Hank Payments Share and one (1) Hank Payments Financing Warrant.

“**Hank Payments Warrants**” means warrants to purchase Hank Payments Shares outstanding immediately prior to the Merger, including the Hank Payments Performance Warrants and Hank Payments Financing Warrants.

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

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

“**IPO Agent’s Options**” means, collectively, the 350,000 options to purchase Nobelium Shares granted to Richardson GMP Limited in connection with Nobelium’s initial public offering.

“**MD&A**” means Management’s Discussion and Analysis.

“**Member**” has the meaning ascribed to that term in the TSXV Corporate Finance Manual.

“**Mergeco**” means Hank Payments, which shall be the surviving entity of the Merger of Finco Amalco with and into Hank Payments pursuant to the Merger.

“**Merger**” means the business combination of Nobelium and Hank Payments by way of three-cornered merger, pursuant to which Finco will merge with Nobelium Subco to form Finco Amalco, which in turn will merge with Hank Payments.

“**Merger Agreement**” means the acquisition agreement dated December 18, 2020, as amended on February 16, 2021 and April 21, 2021, between Hank Payments, Nobelium and Nobelium Subco, as the same may be amended, restated, supplemented or otherwise modified from time to time, providing for, among other things, the Merger.

“**Name Change**” means the change in the name of Nobelium to “Hank Payments Inc.” pursuant to the Articles of Amendment.

“**New Slate**” means the board of directors of the Resulting Issuer following Closing, which will consist of six directors.

“**Nobelium**” means Nobelium Tech Corp., a corporation incorporated under the CBCA.

“**Nobelium Board**” means the board of directors of Nobelium.

“**Nobelium Circular**” means the management information circular dated February 26, 2021 prepared in connection with the Nobelium Meeting.

“**Nobelium Meeting**” means the special meeting of shareholders of Nobelium held on March 26, 2021, where shareholders of Nobelium approved the Shareholder Approval Matters.

“**Nobelium Option Plan**” means the stock option plan of Nobelium dated July 23, 2015.

“**Nobelium Options**” means 1,022,000 options to purchase Nobelium Shares pursuant to the Nobelium Option Plan.

“**Nobelium Shares**” means the common shares of Nobelium as constituted on the date of this Filing Statement.

“**Nobelium Subco**” means Nobelium Acquisition Corp., a direct, wholly-owned corporation subsidiary of Nobelium incorporated on December 1, 2020 under the laws of the State of Florida, for the purpose of effecting the Merger.

“**Nobelium Subco Share**” means the outstanding shares in the capital of Nobelium Subco.

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

“**Non-Arm’s Length Qualifying Transaction**” means a proposed Qualifying Transaction where the same party or parties or their respective Associates or Affiliates are Control Persons in both the CPC and in relation to the Significant Assets which are to be the subject of the proposed Qualifying Transaction.

“**Omnibus Incentive Plan**” means the omnibus incentive plan to be adopted by the Resulting Issuer upon Closing.

“**Person**” means a Company or an individual.

“**Principals**” has the meaning ascribed to it in Section 1.2 of Policy 1.1 Interpretation of the TSXV.

“**Promoter**” means, if used in relation to an issuer, a person who (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, or (b) in connection with the founding, organization or substantial reorganization of the business of the issuer, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the issuer’s own securities or 10% or more of the proceeds from the sale of a class of the issuer’s own securities of a particular issue, but does not include a person who (c) receives securities or proceeds referred to in paragraph (b) solely (i) as underwriting commissions, or (ii) in consideration for property, and (d) does not otherwise take part in founding, organizing or substantially reorganizing the business.

“**Qualifying Transaction**” means a transaction where a CPC acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another Company or by other means.

“**Related Party Transaction**” has the meaning ascribed to that term under Multilateral Instrument 61-101 – *Take-Over Bids and Special Transactions*.

“**Resulting Issuer**” means Hank Payments Inc. (formerly Nobelium) following Closing and the issuance of the Final Exchange Bulletin that evidences the final acceptance of the Merger by the Exchange.

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

“**Resulting Issuer Compensation Warrants**” means warrants exercisable to purchase Resulting Issuer Shares, to be issued in exchange for Financing Compensation Warrants at the closing of the Merger.

“**Resulting Issuer Option**” means an option to purchase a Resulting Issuer Share.

“**Resulting Issuer RSU**” means or a restricted share unit issued by the Resulting Issuer.

“**Resulting Issuer Share**” means a common share in the capital of the Resulting Issuer.

“**Resulting Issuer Warrant**” means a warrant exercisable to purchase Resulting Issuer Shares.

“**Shareholder Approval Matters**” means the following matters to be approved by shareholders of Nobelium at the Nobelium Meeting: (a) the election of the New Slate; (b) the appointment of McGovern Hurley LLP as auditors of Resulting Issuer; (c) the Consolidation; (d) the Name Change; and (e) the Omnibus Incentive Plan.

“**Significant Assets**” means one or more assets or businesses which, when purchased, optioned or otherwise acquired by Nobelium, together with any other concurrent transactions, would result in Nobelium meeting the initial listing requirements of the Exchange.

“**Sponsor**” has the meaning ascribed to that term in the Sponsorship Policy.

“**Sponsorship Policy**” means Policy 2.2 – *Sponsorship* of the Exchange.

“**Subscription Receipts**” means the subscription receipts of Hank Payments issued pursuant to the Financing and convertible into Hank Payments Units immediately prior to the Closing.

“**Subscription Receipt Agreement**” means the agreement dated August 13, 2021, between Hank Payments, the Co-Lead Agents, on behalf of the Agents, and the Escrow Agent.

“**Surplus Escrow Agreement**” means the TSXV Form 5D Tier 2 Surplus Security Escrow Agreement to be entered into in connection with the completion of the Qualifying Transaction between the Resulting Issuer, the Escrow Agent and Principals, as more particularly described in this Filing Statement.

“**Surplus Escrowed Shares**” means a total of 31,366,700 Resulting Issuer Shares that will be subject to the Surplus Escrow Agreement as described “*Information Concerning the Resulting Issuer – Escrowed Securities*”.

“**TSXV Corporate Finance Manual**” means the Corporate Finance Manual of the Exchange.

“**Undertakings**” has the meaning ascribed to that term under “*Information Concerning the Merger and the Financing – The Financing*”.

“**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

“**Uptempo**” means Uptempo, a corporation incorporated under the laws of the State of Florida, and the largest shareholder of Hank Payments.

“**Uptempo Debt Settlement Agreement**” means the debt settlement agreement entered into by Hank Payments with Uptempo effective December 31, 2020.

“**Value Escrow Release Schedule**” has the meaning ascribed to that term under “*Information Concerning the Resulting Issuer – Escrowed Securities*”.

“**Value Escrowed Shares**” means a total of 15,340,284 Resulting Issuer Shares issued to 53 shareholders that will be subject to Value Escrow Release Schedule as described “*Information Concerning the Resulting Issuer – Escrowed Securities*”.

CURRENCY

In this Filing Statement, references to "\$" or "dollars" are to the lawful currency of Canada, unless otherwise stated.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This Filing Statement contains certain information that may constitute forward-looking information and forward-looking statements (collectively, "**Forward-Looking Statements**") which are based upon the current internal expectations, estimates, projections, assumptions and beliefs of Nobelium and Hank Payments. Such statements can be identified by the use of forward-looking terminology such as "expect," "likely," "may," "will," "should," "intend," "anticipate," "potential," "proposed," "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-Looking Statements include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Forward-Looking Statements in this Filing Statement include, but are not limited to, statements with respect to:

- the performance of the Resulting Issuer's business and operations;
- expectations regarding revenues, expenses and anticipated cash needs;
- pending acquisitions of Hank Payments and the Resulting Issuer, including required regulatory approvals and licensing, anticipated costs and timing, and expected impact;
- competitive conditions;
- laws and regulations and any amendments thereto applicable to the business and the impact thereof; and
- the competitive advantages and business strategies of the Resulting Issuer.

In connection with the Forward-Looking Statements contained in this Filing Statement, Nobelium and Hank Payments have made certain assumptions about (i) the Resulting Issuer's ability to generate cash flow from operations and obtain necessary financing on acceptable terms; (ii) general economic, financial market, regulatory and political conditions in which the Resulting Issuer will operate; (iii) the output from the Resulting Issuer's operations; (iv) consumer interest in the Resulting Issuer's products; (v) competition; (vi) anticipated and unanticipated costs; (vii) government regulation of the Resulting Issuer's activities and products and in the areas of taxation and environmental protection; (viii) the timely receipt of any required regulatory approvals; (ix) the Resulting Issuer's ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; and (x) the Resulting Issuer's ability to conduct operations in a safe, efficient and effective manner.

Readers are cautioned that the above list of cautionary statements is not exhaustive. Known and unknown risks, many of which are beyond the control of Hank Payments, Nobelium, and the Resulting Issuer, could cause actual results to differ materially from the Forward-Looking Statements in this Filing Statement. Such risks include, without limitation, those discussed under the heading "Risk Factors" in this Filing Statement. The purpose of Forward-Looking Statements is to provide the reader with a description of management's expectations, and such Forward-Looking Statements may not be appropriate for any other purpose. You should not place undue reliance on Forward-Looking Statements. Although management of Nobelium and Hank Payments believe that the expectations reflected in such Forward-Looking Statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-Looking Statements contained herein are made as of the date of this Filing Statement and are based on the beliefs, estimates, expectations and opinions of management on such date. Nobelium and Hank Payments undertake no obligation to update or revise any Forward-Looking Statements, whether as a result of new information, estimates or opinions, future events or results or otherwise, or to explain any material difference between subsequent actual events and such Forward-Looking Statements, except as required by applicable law. The Forward-Looking Statements contained in this Filing Statement are expressly qualified in their entirety by this cautionary statement.

INFORMATION CONCERNING HANK PAYMENTS

The information contained or referred to in this Filing Statement relating to Hank Payments has been furnished by Hank Payments. In preparing this Filing Statement, Nobelium has relied upon Hank Payments to ensure that the Filing Statement contains full, true and plain disclosure of all material facts relating to Hank Payments. Although Nobelium has no knowledge that would indicate that any statement contained herein concerning Hank Payments is untrue or incomplete, neither Nobelium nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by Hank Payments to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

SUMMARY OF FILING STATEMENT

The following is a summary of information relating to Nobelium, Hank Payments and the Resulting Issuer (assuming completion of the Merger), and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. Capitalized terms used but not defined in this summary have the meanings given to them in the Glossary.

Nobelium Tech Corp.

Nobelium Tech Corp. is a corporation incorporated on February 26, 2015, as Aconi Capital Corporation existing under the CBCA and changed its name to Nobelium Tech Corp. on January 12, 2016. The principal business of Nobelium is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses for the completion of a Qualifying Transaction and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval, where required, and acceptance for filing by the Exchange. The head office and registered office address of Nobelium is Suite 2108, Purdy's Wharf Tower 2, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3R7.

The Nobelium Shares are listed for trading on the Exchange under the symbol "NBL". Trading of the Nobelium Shares was halted on October 8, 2020, in connection with the announcement of the proposed Merger. On October 7, 2020, the last trading day prior to the trading halt, the closing price of the Nobelium Shares was \$0.09. Trading of the Nobelium Shares will not resume prior to Closing. Nobelium has applied to list the Resulting Issuer Common Shares issuable in connection with the Merger on the Exchange.

See "*Information Concerning Nobelium*" for further information.

Hank Payments

Hank Payments is a corporation incorporated and existing under the laws of the State of Florida.

The Company is a FINTECH platform that curates consumer payments for their house-hold bills and liabilities and re-aligns those payments with the consumer's cash flows. The Company operates across the USA. Hank Payments' sales and operations teams acquire and service consumers through wholesale partnerships and direct to consumer customer acquisition strategies. The Company charges up front enrolment/setup fees and a recurring monthly fees based on the types and quantity of payments Hank Payments aggregates for the consumer. The Company does not lend money. The Company takes no balance sheet risk in curating and making loan payments for consumers and 100% of its revenue is derived from high margin fees.

Finco

Hank Payments Canada Finco, Corp. ("**Finco**"), a wholly-owned Canadian subsidiary of Hank Payments, was incorporated under the CBCA on June 10, 2021 solely for the purposes of completing the Financing.

Financing

In connection with the proposed Qualifying Transaction, Hank Payments, through its wholly-owned Canadian subsidiary Finco, has entered the Engagement Letter with the Co-Lead Agents for the completion of the Financing. Hank Payments, through Finco, entered into an Agency Agreement with Nobelium and the Co-Agents, on behalf of the Agents, on August 13, 2021, pursuant thereto Finco will complete a brokered private placement of 3,142,500 Subscription Receipts at an issue price of \$1.00 per Subscription Receipt for gross proceeds of \$3,142,500. Each Subscription Receipt will be automatically exchanged, without payment of any additional consideration, for one Finco Share and a one warrant to purchase an additional Finco Share (“**Finco Warrant**”) at an exercise price of \$1.00 for a term of thirty-six months. The net proceeds of the Financing to be released to Hank Payments upon the satisfaction of the Escrow Release Conditions.

It is intended that the net proceeds from the Financing will be used by the Resulting Issuer to satisfy the costs incurred in connection with the Financing and the Merger, and for business development and working capital purposes. See “*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*”.

The gross proceeds of the Financing will be deposited in escrow with the Escrow Agent pursuant to the Subscription Receipt Agreement on behalf of the holders of Subscription Receipts. If the Escrow Release Conditions are not satisfied on or before 5:00 p.m. (Toronto time) on December 11, 2021, the Escrow Agent will return the proceeds from the Financing plus accrued interest to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled without any further action.

In connection with the Financing, Hank Payments will pay to the Agents a cash fee equal to \$219,975 upon closing of the Subscription Receipt Financing. In addition, Hank Payments will issue to the Agents non-transferable Financing Compensation Warrants to purchase up to 219,975 Hank Payments Shares (which will become Resulting Issuer Compensation Warrants pursuant to the terms of the Merger), exercisable for a period of 24 months following issuance at a price of \$1.00. The payment of the Agents’ fee is subject to satisfaction of the Escrow Release Conditions. In addition, regardless of whether the Subscription Receipts are converted, the Agents received additional cash fees of \$355,000 and reimbursement for expenses incurred in connection with the brokered portion of the Financing.

The completion of the Financing will entitle Nobelium to an exemption from the requirement to engage a Sponsor pursuant to the Sponsorship Policy.

See “*Information Concerning the Merger and the Financing – The Financing*” for further information.

Nobelium Meeting

On February 26, 2021, Nobelium mailed to its shareholders the Nobelium Circular in connection with the Nobelium Meeting. At the Nobelium Meeting held on March 26, 2021, holders of Nobelium Shares approved, among other things, the Shareholder Approval Matters.

Qualifying Transaction

Merger Overview

Nobelium, Nobelium Subco, Hank Payments and Finco have entered into the Merger Agreement, the terms of which were established as a result of arms’ length negotiation between the management of Nobelium and Hank Payments and agreed to by the Nobelium Board and the Hank Payments Board. Pursuant to the terms of the Merger Agreement, at the Closing Time, Nobelium Subco will merge with Finco to form Finco Amalco, and Finco Amalco in turn will merge with Hank Payments and continue as Mergeco, a wholly-owned subsidiary of Nobelium. Each Hank Payments Share and Finco Share outstanding immediately prior to the Closing Time will be cancelled, and Nobelium will issue to Persons who are holders of Hank Payments Shares and Finco Shares immediate prior to the Closing Time, an aggregate total of 66,598,793 Consolidated Nobelium Shares at a deemed issue price of \$1.00 per share, such number to include shares issued by Finco pursuant to the Financing and shares issued by Hank Payments through the conversion of the Hank Payments Convertible Debentures occurring immediately prior to closing.

Consolidation and Name Change

Immediately prior to the Closing Time, it is expected that Nobelium will file Articles of Amendment to consolidate the Nobelium Shares on the basis of one (1) Consolidated Nobelium Share for every four (4) Nobelium Shares, and change its name to "Hank Payments Inc."

Effects of the Merger

In connection with the completion of the Merger, is expected that:

- (a) each Hank Payments Share issued and outstanding immediately prior to the Closing will be exchanged for one Resulting Issuer Share in accordance with the Exchange Ratio, and each such Hank Payments Share be cancelled upon exchange;
- (b) each Finco Share issued and outstanding immediately prior to the Closing will be exchanged for one Resulting Issuer Share in accordance with the Exchange Ratio, and each such Finco Share be cancelled upon exchange;
- (c) there will be approximately 70,019,568 Resulting Issuer Shares issued and outstanding, on an undiluted basis, post financing, of which:
 - (i) former Hank Payments Shareholders will hold 63,456,293 Resulting Issuer Shares, representing approximately 90.63% of the outstanding Resulting Issuer Shares, and investors in the Financing will hold 3,142,500 Resulting Issuer Shares representing approximately 4.49% of the outstanding Resulting Issuer Shares; and
 - (ii) Nobelium Shareholders will hold 2,121,875 of Resulting Issuer Shares, representing approximately 3.03% of the outstanding Resulting Issuer Shares; and
 - (iii) the Finder will hold 1,298,900 of Resulting Issuer Shares representing approximately 1.86% of the Resulting Issuer Shares.
- (d) each convertible security of Hank Payments and Finco outstanding immediately prior to the Closing, including the Hank Payments Warrants, the Finco Warrants, the Financing Compensation Warrants, and the Hank Payments Convertible Debentures will be exchanged for a comparable convertible security of the Resulting Issuer, having regard for the Exchange Ratio, and each such convertible security of Hank Payments shall be cancelled upon exchange;
- (e) except to the extent included in the New Slate and subject to shareholder approval, all of the directors and officers of Nobelium will have resigned and been replaced by the New Slate and by those officers appointed by the directors of the Resulting Issuer;
- (f) each Nobelium Subco Share issued and outstanding immediately before Closing shall be exchanged for one share of Finco Amalco, following which each share of Finco Amalco issued and outstanding immediately before closing shall be exchanged for one share of Mergeco;
- (g) the Resulting Issuer will grant the Resulting Issuer Options on Closing;
- (h) Mergeco shall continue under the Hank Payments and shall be a wholly-owned subsidiary of the Resulting Issuer, and the Resulting Issuer will carry on the business theretofore carried on by Hank Payments Inc.;
- (i) the corporate name of the Resulting Issuer will be "Hank Payments Inc."; and

- (j) the Resulting Issuer will change its year-end from January 31 to June 30, being that of Hank Payments.

Completion of the Merger is subject to the satisfaction of certain closing conditions set out in the Merger Agreement, including implementation of the Consolidation, completion of the Financing, and receipt of all applicable shareholder and regulatory approvals, including Exchange approval.

See “*The Merger*” for further information.

Arm’s Length Qualifying Transaction

The proposed Merger is not a Non-Arm’s Length Qualifying Transaction.

Available Funds and Principal Purposes

Funds Available

The following table sets forth the Resulting Issuer’s expected sources of funds following completion of the Merger. The amounts shown in the table are estimates only, and are based on information available to Nobelium and Hank Payments as at the date of this Filing Statement:

Source of Funds	Amount (\$)
Estimated Nobelium working capital as at Closing (unaudited)	\$163,916
Projected Hank Payments working capital as at Sept 30, 2021 (unaudited) ⁽¹⁾	\$669,856
Gross proceeds of the Financing	\$3,142,500
Total	\$3,976,272

(1) The CAD equivalent to the USD amount has been calculated using the exchange rate of 1.28 (as of August 19, 2021).

(2) The following working capital accounts were included in the calculation as the current assets & current liabilities that will lead to a cash impact:

Total current assets as at July 31, 2021	\$1,717,656
Less: Accounts Payable & Accrued Liabilities as at July 31, 2021	\$(859,342)
Less: Projected working capital deficiency up to Sept 30, 2021	<u>(188,458)</u>
Estimated Working Capital	\$669,856

Principal Purposes of Funds

The following table sets out information regarding the Resulting Issuer’s intended principal uses of funds following the release from escrow of the proceeds from the Financing and the Closing. The intended uses of funds may vary based upon a number of factors, and variances may be material. The amounts shown in the table are estimates only and are based upon the information available to Nobelium and Hank Payments as of the date of this Filing Statement:

The net funds available to the Resulting Issuer are expected to be used, principally, as follows:

Principal Use of Funds	Amount (\$)
Transaction expenses ⁽¹⁾	\$640,000
Agents’ fees	\$574,975
First year expected digital CAC	\$209,162
Working Capital Shortfall (first 12 months of operations) ⁽²⁾	\$1,145,106
Unallocated use of funds	\$1,407,029
Total	\$3,976,272

Notes:

- (1) Includes legal, accounting, advisory, listing fees, transfer agent fees, printing and other miscellaneous costs associated with the Financing, the Merger,
- (2) Estimated 12-month working capital shortfall from operations (Expenses excluding digital CAC net of Revenue).

For further details, please see the discussion under the heading “*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*”.

Selected Pro Forma Consolidated Financial Information

The following table sets out certain financial information for each of Nobelium and Hank Payments as at the dates indicated below, and selected *pro forma* financial information for the Resulting Issuer after giving effect to the Financing and the Merger. The following information should be read in conjunction with the *pro forma* balance sheet of the Resulting Issuer, which may be found at Exhibit “I”. The *pro forma* financial information is provided for informational purposes only and does not purport to be indicative of results of operations of the Resulting Issuer following Closing as of any future date or for any future period.

	Nobelium April 30, 2021 (USD \$)	Hank Payments March 31, 2021 (USD \$)	Pro Forma Adjustments (USD \$)	Resulting Issuer Pro Forma⁽¹⁾ (USD \$)
Current assets	152,428	1,179,476	1,866,115	3,198,019
Noncurrent assets	-	461,064	-	461,064
Total assets	152,428	1,640,540	1,866,115	3,659,083
Current liabilities	24,369	1,887,756	1,055,658	2,967,783
Total liabilities	24,369	4,033,783	1,055,658	5,113,810
Total shareholders’ equity (deficit)	128,059	(2,393,243)	810,457	(1,454,727)
Total liabilities and shareholders’ equity	152,428	1,640,540	1,866,115	3,659,083

Note:

- (1) Based on the unaudited pro forma balance sheet of the Resulting Issuer. See Exhibit “I”.
- (2) In connection with the Merger, the Resulting Issuer will change its year-end from January 31 to June 30, being that of Hank Payments.

Conflicts of Interest

There are no known existing or potential conflicts of interest between the Resulting Issuer or a subsidiary of the Resulting Issuer and a proposed director, officer or Promoter of the Resulting Issuer or a subsidiary of the Resulting Issuer except as set out below.

Certain proposed directors of the Resulting Issuer are, or may in the future be, directors, officers or shareholders of other companies that are, or may in the future be, engaged in the business of, or enter into transactions with, the Resulting Issuer. Such associations and transactions may give rise to conflicts of interest from time to time. See “*Information Concerning the Resulting Issuer – Directors, Officers and Promoters – Conflicts of Interest*”.

See “*Information Concerning Hank Payments – Non-Arm’s Length Party Transactions*”.

Interests of Insiders, Promoter or Control Persons

Following completion of the Merger and assuming completion of the Financing as described above and after giving effect to the Consolidation:

- (a) the Nobelium Board will have resigned;
- (b) the Resulting Issuer Board will consist of Michael Hilmer, Jason Ewart, Tamara Paton, and Timothy Farley;
- (c) the original officers of Nobelium will have resigned; and

- (d) the executive officers of the Resulting Issuer will consist of Michael Hilmer, Chief Executive Officer, Ashish Kapoor, Chief Financial Officer and Secretary and Christopher Cicolini, Chief Operating Officer.

Hank Payments was initially incorporated as a wholly-owned subsidiary of Uptempo. Uptempo took the initiative in founding and organizing Hank Payments, including funding Hank Payments through shareholder loans and promissory notes. Accordingly, Uptempo is considered a Promoter of Hank Payments.

The shareholdings of each current Insider, Promoter, and Control Person of Nobelium, Hank Payments and each proposed Insider, Promoter, and Control Person of the Resulting Issuer, and their respective Associates and Affiliates before and after giving effect to the Merger, calculated on a non-diluted basis, are set out below:

Insider, Promoter or Control Person of Nobelium or the Resulting Issuer	Nobelium Shares Held Prior to the Merger⁽¹⁾		Resulting Issuer Shares Held After Giving Effect to the Merger⁽²⁾	
	Number	Percentage (%)	Number	Percentage (%)
Erroll Treslan ^{(3) (4)} Chairman, President, Chief Executive Officer, Corporate Secretary and Director of Nobelium,	500,000	5.89%	125,000	0.18%
Michael Anaka ⁽³⁾⁽⁴⁾ Chief Financial Officer and Director of Nobelium	500,000	5.89%	125,000	0.18%
Glen Lavigne ^{(3) (4)} Director of Nobelium	500,000	5.89%	125,000	0.18%
Glenn Jessome ⁽³⁾⁽⁴⁾ Director of Nobelium	500,000	5.89%	125,000	0.18%
Michael Hilmer Proposed Chairman, Chief Executive Officer, Vice Chair and Director of the Resulting Issuer	0	0.00%	2,357,082	3.37%
Ashish Kapoor Proposed Chief Financial Officer of the Resulting Issuer	0	0.00%	116,974	0.17%
Christopher Cicolini Proposed Executive VP, Operations of the Resulting Issuer	0	0.00%	1,112,234	1.59%
Jason Ewart Proposed EVP Capital Markets and Director of the Resulting Issuer	0	0.00%	2,894,351	4.13%
Timothy Farley Proposed Director of the Resulting Issuer	0	0.00%	0	0.00%
Tamara Paton Proposed Director of the Resulting Issuer	0	0.00%	0	0.00%
Uptempo Inc. Promoter of the Resulting Issuer	0	0.00%	24,886,059	35.54%

Notes:

- (1) Presented on a non-diluted basis and based on a total number of 8,487,500 Nobelium Shares outstanding prior to completion of to the Consolidation, the Financing, and the Merger.
- (2) Presented on a non-diluted basis and based on a total number of 70,019,568 Resulting Issuer Shares outstanding after completion of the Consolidation, the Financing and the Merger.

- (3) These persons are Principals of Nobelium. They hold an aggregate of 2,000,000 Nobelium Shares, representing approximately 23.56% of the issued and outstanding Nobelium Shares prior to completion of the Consolidation, the Financing, and the Merger and approximately 0.64% of the Resulting Issuer Shares after completion of the Consolidation, the Financing, and the Merger. Their Nobelium Shares were issued at a price of \$0.05 per Nobelium Share, and are held in escrow pursuant to the CPC Escrow Agreement. Upon issuance of the Final Exchange Bulletin, if the Resulting Issuer is a Tier 1 issuer, 25% of the CPC Escrowed Shares will be immediately released, and the remaining CPC Escrowed Shares will be released in three equal tranches of 25% every six months following the closing of the Merger. If the Resulting Issuer is a Tier 2 issuer, 10% of the CPC Escrowed Shares will be immediately released following the issuance of the Final Exchange Bulletin and the remaining CPC Escrowed Shares will be released in six equal tranches of 15% every six months following the closing of the Merger.
- (4) These persons hold Nobelium Options granted under the Nobelium Option Plan to purchase up to 1,022,000 Nobelium Shares at a price of \$0.10 per Nobelium Share (subject to adjustment in connection with the Consolidation).

See “*The Merger*”, “*Information Concerning the Merger and the Financing – The Financing*”, “*Information Concerning the Resulting Issuer – Directors, Officers and Promoters*”, “*– Escrowed Securities*”, and “*– Pro-Forma Consolidated Capitalization*”.

Sponsorship and Agent

Sponsorship for the Qualifying Transaction is required by the CPC Policy unless an exemption from the sponsorship requirement is granted to Nobelium by the Exchange. Nobelium has applied for, and the Exchange has provided Nobelium with, an exemption from the sponsorship requirement on the basis that Hank Payments has the Financing with the assistance of the Agents, and that the Co-Lead Agents, on behalf of the Agents, will provide the Exchange with its confirmation that it has completed appropriate due diligence on both the Merger and this Filing Statement that is generally in compliance with the relevant policies of the Exchange.

See “*General Matters - Sponsorship and Agent*” for further information.

Interest of Experts

No Person, whose profession or business gives authority to a statement made by the Person and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement, holds any beneficial interest, directly or indirectly, in any property of Nobelium, Hank Payments or the Resulting Issuer or of an Associate or Affiliate of Nobelium, Hank Payments or the Resulting Issuer, other than as described below.

MNP LLP, the auditors of Nobelium, audited the financial statements of Nobelium for the period ending January 31, 2021, and 2020 and delivered the auditors’ report thereon, and reviewed the financial statements for the period ending April 30, 2021 copies of which are attached as Exhibits “A” and “C” to this Filing Statement. MNP LLP has confirmed that it is independent of Nobelium in accordance with the rules of professional conduct of the Institute of Chartered Accountants of Ontario.

McGovern Hurley LLP audited the financial statements of Hank Payments for the period ending June 30, 2020 and 2019, and delivered the auditors’ reports thereon, and reviewed the interim financial statements for the period ending March 31, 2021 copies of which are attached as Exhibit “E” and “G” to this Filing Statement, respectively.

Conditional Approval

The Exchange has conditionally accepted the Merger subject to Nobelium fulfilling all of the requirements of the Exchange on or before December 29, 2021. There is no guarantee that Nobelium and/or the Resulting Issuer will be able to satisfy the requirements of the Exchange such that the Exchange will issue the Final Exchange Bulletin. See “*Risk Factors*”.

Risk Factors

An investment in the securities of the Resulting Issuer involves a high degree of risk, should be considered highly speculative and should only be made by investors who can afford to lose their entire investment. Material risk factors associated with the Merger and the business of the Resulting Issuer include, without limitation:

- that the Merger may not be completed, or that the Escrow Release Conditions will not be satisfied;
- legal risks associated with the nature of Hank Payments and the Resulting Issuer’s business;
- volatile market prices for the Resulting Issuer Shares;
- use and protection of intellectual property;
- financing risks, including use of debt financing;
- the limited operating history of Hank Payments and the Resulting Issuer and history of losses;
- difficulties in managing growth;
- reliance on key management; and
- risks relating to the competitive environment and competitors developing similar or more effective products.

For further details, please see the discussion under the heading “*Risk Factors*”.

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INFORMATION CONCERNING THE MERGER AND THE FINANCING

The Merger

Description of the Merger

Nobelium has entered into the Merger Agreement with Hank Payments, which provides for the acquisition by Nobelium of all of the issued and outstanding shares of Hank Payments by way of a three-cornered merger under the laws of the State of Florida. Pursuant to the Merger, Nobelium Subco, a wholly owned subsidiary of Nobelium, will merge with Finco to form Finco Amalco, which in turn will merge with Hank Payments, and the resulting entity, Mergeco, will become a wholly-owned subsidiary of Nobelium. In connection with the Merger, Nobelium will complete the Consolidation, change its name to “Hank Payments Inc.” and change its year-end from January 31 to June 30, being that of Hank Payments. All references herein to “**Resulting Issuer**” refer to Nobelium after completion of the Merger.

In connection with the Merger:

- a. each Hank Payments Share issued and outstanding immediately prior to the Closing will be exchanged for one Resulting Issuer Share in accordance with the Exchange Ratio, and each such Hank Payments Share be cancelled upon exchange;
- b. there will be approximately 70,019,568 Resulting Issuer Shares issued and outstanding, on an undiluted basis, post financing, of which:
 - i. former Hank Payments Shareholders will hold 63,456,293 Resulting Issuer Shares, representing approximately 90.6% of the outstanding Resulting Issuer Shares, and investors in the Financing will hold 3,142,500 Resulting Issuer Shares representing approximately 4.5% of the outstanding Resulting Issuer Shares; and
 - ii. Nobelium Shareholders will hold 2,121,875 of Resulting Issuer Shares, representing approximately 3.0% of the outstanding Resulting Issuer Shares; and
 - iii. the Finder will hold 1,298,900 of Resulting Issuer Shares representing approximately 1.9% of the Resulting Issuer Shares.
- c. each convertible security of Hank Payments outstanding immediately prior to the Closing, including the Financing Compensation Warrants, Hank Payments Warrants and Hank Payments Convertible Debentures will be exchanged for a comparable convertible security of the Resulting Issuer, having regard for the Exchange Ratio, and each such convertible security of Hank Payments shall be cancelled upon exchange;
- d. except to the extent included in the New Slate and subject to shareholder approval, all of the directors and officers of Nobelium will have resigned and been replaced by the New Slate and by those officers appointed by the directors of the Resulting Issuer;
- e. each Nobelium Subco Share issued and outstanding immediately before Closing shall be exchanged for one share of Finco Amalco, following which each share of Finco Amalco issued and outstanding immediately before closing shall be exchanged for one share of Mergeco;
- f. the Resulting Issuer will grant the Resulting Issuer Options on Closing;
- g. Mergeco shall continue under the Hank Payments and shall be a wholly-owned subsidiary of the Resulting Issuer, and the Resulting Issuer will carry on the business theretofore carried on by Hank Payments Inc.; and

- h. the corporate name of the Resulting Issuer will be “Hank Payments Inc.”

Effect of the Merger

In accordance with the Merger Agreement, on the Closing Date, Finco will merge with Nobelium Subco to form Finco Amalco, which in turn will merge with Hank Payments. The property of each of Hank Payments, Finco and Nobelium Subco will continue to be the property of Mergeco, and Mergeco will continue to be liable for the obligations of each of Hank Payments, Finco and Nobelium Subco. Any existing cause of action, claim or liability to prosecute Hank Payments or Nobelium Subco will be unaffected, and any civil, criminal or administrative action or proceeding pending by or against either Hank Payments, Finco or Nobelium Subco may be continued to be prosecuted by or against Mergeco. Further, a conviction against, or ruling, order or judgment in favour of or against, either of Hank Payments, Finco or Nobelium Subco may be enforced by or against Mergeco.

Mergeco will be a corporation governed by the laws of the State of Florida and by Mergeco’s constating documents. The articles of merger of Mergeco will be deemed to be the articles of incorporation of Mergeco and the Certificate of Merger will be deemed to be the certificate of incorporation of Mergeco. Mergeco shall be a wholly-owned subsidiary of the Resulting Issuer, and the Resulting Issuer will carry on the business theretofore carried on by Hank Payments under the corporate name “Hank Payments Inc.”

Terms of the Merger Agreement

The following is a summary of the material terms of the Merger Agreement. This summary does not purport to be a complete summary of the Merger Agreement and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is available for review under Nobelium’s SEDAR profile at www.sedar.com.

Representations and Warranties

Pursuant to the Merger Agreement, Hank Payments made customary representations and warranties to Nobelium. The Merger Agreement also contains customary representations and warranties made by Nobelium to Hank Payments. These representations and warranties include, among other things, representations and warranties made by Hank Payments on the one hand and Nobelium on the other hand as to: (i) corporate organization and valid existence, power to conduct business, qualification and good standing of the respective entities and their subsidiaries; (ii) ownership of subsidiaries and other investments; (iii) the requisite corporate power and capacity of the respective entities to enter into and perform their obligations under the Merger Agreement, and the valid authorization, execution and delivery thereof; (iv) that other than as disclosed in the Merger Agreement, no consents, authorizations or approvals are required in connection with the execution and delivery of the Merger Agreement and that such execution and delivery will not violate applicable laws, constating documents, contracts and court orders; (v) compliance with disclosure obligations of the Exchange, Canadian securities regulators and any other applicable securities laws, as the case may be, and the applicable rules and regulations promulgated thereunder; (vi) compliance with other applicable laws and regulations and with the charter documents of each of the respective entities; (vii) financial statements; (viii) tax matters; (ix) matters affecting the voting, control or sale of the securities of the respective entities and their subsidiaries; (x) litigation and government proceedings; (xi) material contracts; (xii) capitalization; (xiii) indebtedness; (iv) employment matters; (xv) Related Party Transactions; (xvi) corporate records; and (xvii) brokers’ fees.

Conditions Precedent to Nobelium’s and Nobelium Subco’s Obligations

The obligations of Nobelium and Nobelium Subco to complete the Merger are subject to the fulfillment prior to or at Closing of each of the following conditions: (a) receipt of a certificate of an officer of Hank Payments as to the truth of the representations and warranties in the Merger Agreement and the performance of its obligations thereunder; (b) there shall not have been a material adverse change in the business, results of operations, assets, liabilities, financial condition or affairs of Hank Payments; (c) all required approvals, consents and authorizations of third parties have been obtained, including all necessary shareholder approval and the approval of the TSXV; (d) Nobelium has had access to all material financial books and records and non-financial books and records of Hank Payments; (e) there shall be no inquiry or investigation (either formal or informal) commenced or threatened which could have a material adverse effect on Hank Payments or Nobelium or upon Closing; (f) Nobelium shall be able to satisfy the minimum

listing requirements of the TSXV as of completion of the Merger; (g) the Financing has been completed; (h) holders of the Hank Payment Warrants and Hank Payments Convertible Debentures have surrendered their securities for cancellation prior to Closing; and (i) certain closing deliveries have been made.

Conditions Precedent to Hank Payments Corp's Obligations

The obligations of Hank Payments to complete the Merger are subject to the fulfillment prior to or at Closing of each of the following conditions: (a) receipt of a certificate of an officer of Nobelium as to the truth of the representations and warranties in the Merger Agreement and the performance of its obligations thereunder; (b) there shall not have been a material adverse change in the business, results of operations, assets, liabilities, financial condition or affairs of Nobelium; (c) all required approvals, consents and authorizations of third parties have been obtained, including all necessary shareholder approval and the approval of the TSXV; (d) Hank Payments has had access to all material financial books and records and non-financial books and records of Nobelium; (e) there shall be no inquiry or investigation (either formal or informal) commenced or threatened which could have a material adverse effect on Hank Payments or Nobelium or upon Closing; (f) certain closing deliveries have been made; (g) all required approvals, consents and authorizations of third parties have been obtained, including all necessary shareholder approvals and the approval of the TSXV and that Nobelium shall have implemented the Name Change and the Consolidation; (h) Nobelium shall have delivered all required resignations of officers and directors.

Termination

The Merger Agreement may, prior to the Closing Date, be terminated by mutual written agreement of Nobelium and Hank Payments if the Closing has not occurred on or before 5:00 pm on August 29, 2021. Either Nobelium or Hank Payments may terminate the Merger Agreement if any applicable regulatory or governmental authority has notified Hank Payments or Nobelium of its determination to not permit the Merger to proceed, in whole or in part, and the parties have used commercially reasonable efforts to appeal or reverse such determination or modify the Merger on a basis that is not prejudicial to either party hereto in order to address such determination.

In the event the Merger Agreement is terminated, the terminating party will be released from all obligations under the Merger Agreement, save and except for obligations that survive by their terms and obligations, if any, relating to the covenants of the parties regarding confidentiality and the requirement that each party will be responsible for its own legal and audit fees and other charges and expenses incurred in connection with the Merger.

The Financing

Hank Payments and a syndicate of agents led by Cantor Fitzgerald Canada Corporation and Gravitus Securities Inc. (the "**Co-Lead Agents**"), and including Cormack Securities Inc. and Raymond James Inc. (collectively, the "**Agents**") entered into the Agency Agreement in connection with the brokered portion of the Financing. The Agency Agreement contains customary representations, warranties and covenants from each of the parties, as well as termination rights, indemnities and other standard provisions. The Financing was effected under exemptions from the prospectus and registration requirements of applicable securities law pursuant to subscription agreements between each participant in the Financing and Hank Payments.

It is intended that the net proceeds from the Financing will be used to satisfy the costs incurred in connection with the Financing and the Merger, and for business development and working capital purposes. See "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*".

Subscription Receipts

On September 10, 2021, Hank Payments completed the Financing, pursuant to which it issued an aggregate of 3,142,500 Subscription Receipts at an issue price of \$1.00 per Subscription Receipt for aggregate gross proceeds of approximately \$3,142,500. The gross proceeds of the Financing were deposited with the Escrow Agent pursuant to the Subscription Receipt Agreement. Each Subscription Receipt will be automatically exchanged, without payment of any additional consideration, for one Hank Payments Share and the net proceeds of the Financing released to Hank Payments upon the satisfaction of the following escrow release conditions (the "**Escrow Release Conditions**"):

- all conditions relating to the implementation of the Merger having been satisfied to the satisfaction of the Agents, acting reasonably, other than the actual exchange of Hank Payments Shares for Resulting Issuer Shares in accordance with the Merger Agreement;
- the receipt of all required approvals (regulatory and otherwise, including without limitation, the conditional approval of the Exchange) for the listing of the Resulting Issuer Shares issuable in exchange for Hank Payments Shares in accordance with the Merger;
- the delivery by Hank Payments of a certificate to the Agents certifying that the foregoing conditions have been satisfied in accordance with the terms of the Subscription Receipt Agreement; and
- the delivery by Hank Payments and the Co-Lead Agents, on behalf of the Agents, of a joint direction to the Escrow Agent in accordance with the terms of the Subscription Receipt Agreement.

If the Escrow Release Conditions are not satisfied on or before 5:00 p.m. (Toronto time) on December 11, 2021, the Escrow Agent will return the proceeds from the Financing plus accrued interest to the holders of the Subscription Receipts, and the Subscription Receipts will be cancelled without any further action.

Agents' Fees and Financing Compensation Warrants

As set out in the Agency Agreement, in connection with the brokered portion of the Financing, Hank Payments paid to the Agents a cash fee equal to \$219,975 upon closing of the Financing. In addition, Hank Payments issued to the Agents non-transferable Financing Compensation Warrants to purchase 219,975 Hank Payments Shares (which warrants will become Resulting Issuer Compensation Warrants pursuant to the terms of the Merger), exercisable for a period of 24 months following issuance. The payment of the balance of the Agents' fee is subject to satisfaction of the Escrow Release Conditions. In addition, regardless of whether the Financing is completed or the Subscription Receipts converted, the Agents will receive an additional fee of \$355,000 and reimbursement for expenses incurred in connection with the brokered portion of the Financing.

Pursuant to the Agency Agreement, each director and officer of the Resulting Issuer executed an undertaking in favour of the Agents not to offer or sell, agree to offer or sell, or enter into an arrangement to offer or sell any Resulting Issuer Shares or other securities of the Resulting Issuer, or securities convertible into, exchangeable for, or otherwise exercisable to acquire any securities of the Resulting Issuer (the "**Undertakings**") subject to certain exceptions, including: (i) in connection with estate planning transactions to Persons controlled by the transferor; (ii) in connection with a formal take-over bid, formal issuer bid, amalgamation, merger or similar statutory procedure, (iii) in connection with transfers of Resulting Issuer Shares as a bona fide gift or gifts, provided that in the case of any such transfer, the transferee agrees to be bound by the terms of the Undertaking signed by the transferor; (iv) in connection with transfers to an associate, affiliate or shareholder of the transferor, provided that provided that the transferee agrees to be bound by the terms of the Undertaking signed by the transferor; (v) in connection with the grant or exercise of stock options and other similar issuances pursuant to any share incentive plan of the Resulting Issuer and other share compensation arrangements; and (vi) in connection with obligations of the Company in respect of certain existing agreements. The Undertakings will expire on the date that is 12 months following the Closing Date.

RISK FACTORS

Risks Relating to the Completion of the Merger

There are risks associated with the completion of the Merger. The following risk factors should be carefully reviewed by shareholders of Nobelium.

Termination of the Merger Agreement

The Merger Agreement is conditional upon the satisfaction of a number of conditions. Each of the parties has the right, in certain circumstances, in addition to termination rights relating to the failure to satisfy the conditions of closing, to terminate the Merger Agreement. Accordingly, there can be no certainty that the Merger Agreement will not be

terminated and that the Merger will be completed. Please see “*Information Concerning the Merger and the Financing – The Merger*” for further information.

Satisfaction of the Escrow Release Conditions

The Escrow Release Conditions must be completed on or before 5:00 p.m. (Toronto time) on December 11, 2021. There can be no assurance that the Escrow Release Conditions will be satisfied and therefore no assurance that the Financing will be successfully completed or completed on the terms and conditions described in this Filing Statement or otherwise in compliance with the initial listing requirements of the Exchange. See “*Information Concerning the Merger and the Financing – The Financing*” and “*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*” for further information.

Failure to satisfy the Escrow Release Conditions may impact Nobelium’s exemption from the sponsorship requirements of the Exchange, or the Resulting Issuer’s ability to meet the initial listing requirements, and the Exchange may not provide its final approval of the Merger or issue the Final Exchange Bulletin. See “*Risk Factors – Risk Factors Relating to the Completion of the Transaction – Approval of the Exchange*” for further information.

Approval of the Exchange

Completion of the Merger is subject to a number of conditions including the approval of the Exchange.

Risks Related to the Resulting Issuer’s Business

An investment in securities of the Resulting Issuer is speculative and involves a high degree of risk due to, among other things, the nature of Hank Payments’ activities, the legal and regulatory environment in which it operates, and its present stage of development. Investors should carefully consider the risk factors set out below and consider all other information contained in this Filing Statement. The risk factors set out below and such other information applicable to Hank Payments are also applicable to the business of the Resulting Issuer following completion of the Merger.

General Business Risk and Liability

Given the nature of the Resulting Issuer’s business, it may from time to time be subject to claims or complaints from investors or others in the ordinary course of business. The legal risks facing the Resulting Issuer, its directors, officers, employees or agents in this respect include potential liability for violations of securities law, breach of fiduciary duty or misuse of investors’ funds. Some violations of securities laws and breach of fiduciary duty could result in civil liability, fines, sanctions, or the suspension or revocation of the Resulting Issuer’s right to carry on its existing business. The Resulting Issuer may incur significant costs in connection with such potential liabilities.

Volatile Market Price for Resulting Issuer Shares

The market price for Resulting Issuer Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Resulting Issuer’s control, including the following:

- actual or anticipated fluctuations in the Resulting Issuer’s quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Resulting Issuer operates;
- addition or departure of the Resulting Issuer’s executive officers and other key personnel;
- release or expiration of transfer restrictions on outstanding Resulting Issuer Shares;

- sales or perceived sales of additional Resulting Issuer Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the Resulting Issuer's industry generally and its business and operations;
- announcements of developments and other material events by the Resulting Issuer or its competitors;
- fluctuations to the costs of vital technology and services;
- changes in global financial markets and global economies and general market conditions;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Resulting Issuer or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Resulting Issuer or from a lack of market comparable companies; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Resulting Issuer's industry or target markets.

Use and Protection of Intellectual Property

The Resulting Issuer's success depends significantly upon its banking and technology platform and banking relationships in the United States. The Resulting Issuer generally relies on a combination of agreements and other contractual provisions to establish, maintain and protect their proprietary rights, all of which afford only limited protection. There can be no assurance that any pending or future patent or trademark applications will be granted; that any current or future patents or trademarks will not be challenged, invalidated or circumvented; or that the rights granted under such patents or trademarks will provide competitive advantages to the Resulting Issuer. There can be no assurance that other persons have not applied or will not apply for patent protection for products which utilize the same or similar processes as those used by the Resulting Issuer. The inability of the Resulting Issuer to adequately protect its proprietary rights could have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

The ownership and protection of trademarks, patents, trade secrets and intellectual property rights are important aspects of the Resulting Issuer's future success. Unauthorized parties may attempt to replicate or otherwise obtain and use the Resulting Issuer's products and technology. Policing the unauthorized use of the Resulting Issuer's current or future trademarks, patents, trade secrets or intellectual property rights could be difficult, expensive, time-consuming and unpredictable, as may be enforcing these rights against unauthorized use by others. Identifying unauthorized use of intellectual property rights is difficult as the Resulting Issuer may be unable to effectively monitor and evaluate the products being distributed by its competitors, and the processes used to produce such products. In addition, in any infringement proceeding, some or all of the Resulting Issuer's trademarks, patents or other intellectual property rights or other proprietary know-how, or arrangements or agreements seeking to protect the same for the benefit of the Resulting Issuer, may be found invalid, unenforceable, anti-competitive or not infringed. An adverse result in any litigation or defense proceedings could put one or more of the trademarks, patents or other intellectual property rights upon which the Resulting Issuer will depend at risk of being invalidated or interpreted narrowly and could put existing intellectual property applications at risk of not being issued. Any or all of these events could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

Other parties may claim that the Resulting Issuer's products infringe on their proprietary and perhaps patent protected rights. Such claims, whether or not meritorious, may result in the expenditure of significant financial and managerial resources, legal fees, result in injunctions, temporary restraining orders and/or require the payment of damages. As well, the Resulting Issuer may need to obtain licenses from third parties who allege that the Resulting Issuer has infringed on their lawful rights. Such licenses may not be available on terms acceptable to the Resulting Issuer, or at

all. In addition, the Resulting Issuer may not be able to obtain or utilize on terms that are favourable to it, or at all, licenses or other rights with respect to intellectual property that it does not own.

History of Losses

Hank Payments has incurred operating losses in prior periods. The Resulting Issuer may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Resulting Issuer expects to continue to increase its operating expenses as it implements initiatives to continue to grow its business. If the Resulting Issuer's revenues do not increase to offset its expected increases in costs and operating expenses, the Resulting Issuer may not be profitable.

Management of Growth

The Resulting Issuer may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Resulting Issuer to manage growth effectively will require continued implementation and improvement of their operational and financial systems and for each to expand, train and manage their respective employee bases. The inability of the Resulting Issuer to deal with growth may have a material adverse effect on business, financial conditions, results of operations and prospects.

Reliance on Management

The success of the Resulting Issuer is dependent upon the ability, expertise, judgment, discretion and good faith of senior management and key employees. While employment agreements and incentive programs are customarily used as primary methods of retaining the services of key employees, these agreements and incentive programs cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Resulting Issuer's business, operating results or financial condition.

Conflicts of Interest

Certain directors and officers of the Resulting Issuer are also directors and officers of other entities, or are otherwise engaged, and will continue to be engaged, in activities that may put them in conflict with the business strategy of the corporation. Consequently, there is a risk that such officers or directors will be in a position of conflict. Conflicts, if any, will be subject to the procedures and remedies available under the CBCA.

Dividends

Hank Payments has not paid dividends in the past and, assuming completion of the Merger, the Resulting Issuer does not anticipate paying dividends in the near future. It is expected that the Resulting Issuer will retain earnings to finance expansion, product development, and to otherwise reinvest in the Resulting Issuer's business.

Limited Market for Securities

There can be no assurance that an active and liquid market for Resulting Issuer Shares will be maintained and an investor may find it difficult to resell any securities of the Resulting Issuer.

Liquidity Risk

The Resulting Issuer's ability to remain liquid over the long term may depend on its ability to obtain additional financing. The Resulting Issuer has in place planning and budgeting processes to help determine the funds required to support normal operating requirements on an ongoing basis as well as its planned development and capital expenditures. The Resulting Issuer's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due.

Litigation

The Resulting Issuer may become party to litigation from time to time in the ordinary course of its business which could adversely affect their respective operations. Should any litigation in which the Resulting Issuer becomes involved be determined against the Resulting Issuer, such a decision could adversely affect the Resulting Issuer ability to continue operating and the value of Resulting Issuer Shares, and could use significant resources. Even if the Resulting Issuer is involved in litigation and wins, litigation can redirect significant resources, including the time and attention of management and available working capital. Litigation may also create a negative perception of the Resulting Issuer's brand.

Risks Relating to the Resulting Issuer's Industry

Regulatory Risks

The Resulting Issuer's banking relationships are consistent with regulatory approved processes followed by many payment companies. The Resulting Issuer is subject to annual regulatory audits in the United States, through its banking partners, to ensure adherence to banking regulations. The Resulting Issuer is also subject to review and selective audits by the Consumer Financial Protection Bureau ("CFPB") when consumer complaints arise in an abnormal quantity. The Resulting Issuer adheres to each regulatory requirement and has passed the necessary audits in the past but there are no guarantees that future regulatory changes will not impact the business, if any.

Employee Health and Safety Regulations

The Company and when applicable, the Resulting Issuer, has limited risk in employee Health and Safety and the majority of employees work from home for their own protection, however, there are no guarantees that pandemic related issues won't affect employees or the company.

Competition

The Company has limited competition in its marketplace, but may face more competition as larger, better funded companies enter the market through acquisitions or organic. The Company relies, and the Resulting Issuer will rely, on the difficulty in replicating its banking and technology platform to mitigate risk of competition.

INFORMATION CONCERNING NOBELIUM

Corporate Structure

Name and Incorporation

The full corporate name of Nobelium is "Nobelium Tech Corp." Nobelium was incorporated pursuant to the CBCA on February 26, 2015. The head office and registered office address of Nobelium is Suite 2108, Purdy's Wharf Tower 2, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3R7.

General Development of the Business

History

Nobelium was formed as a CPC under the CPC Policy. Since becoming a CPC, the principal business of Nobelium has been and is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses for the completion of a Qualifying Transaction and, once identified and evaluated, to negotiate an acquisition or participation, subject to receipt of shareholder approval, where required, and acceptance by the Exchange.

On April 13, 2016, the Nobelium Shares were listed for trading on the Exchange as a CPC, following completion of Nobelium's initial public offering of 3,500,000 Nobelium Shares at a price of \$0.10 per Nobelium Share for gross proceeds of \$350,000, as qualified by its final prospectus dated January 27, 2016. Nobelium issued 350,000 IPO

Agent's Options to Richardson GMP Limited in connection with its initial public offering. The IPO Agent's Options were exercised on April 11, 2018.

On October 31, 2016, Nobelium entered into a letter of intent with VIZIYA Corporation with respect to a proposed transaction that would have constituted its Qualifying Transaction. This agreement was terminated April 7, 2017.

On August 24, 2017, Nobelium entered into a letter of intent with NextBlock Global Limited with respect to a proposed Qualifying Transaction. This agreement was terminated November 7, 2017.

On February 9, 2018, Nobelium entered into a letter of intent with Blockchain Royalty Corp. with respect to a proposed transaction that would have constituted its Qualifying Transaction. This agreement was terminated May 15, 2018.

On May 14, 2018, Nobelium entered into a letter of intent with Maximos Metals Corp. with respect to a proposed transaction that would have constituted its Qualifying Transaction. This agreement was terminated May 29, 2020.

On October 7, 2020, Nobelium entered into a letter of intent with Hank Payments with respect to the Merger and entered into the Merger Agreement on December 18, 2020. The Merger will constitute Nobelium's Qualifying Transaction.

Description of the Qualifying Transaction

Nobelium, Nobelium Subco, Hank Payments and Finco have entered into the Merger Agreement, the terms of which were established as a result of arms' length negotiation between the management of Nobelium and Hank Payments and agreed to by the Nobelium Board and the Hank Payments Board. Pursuant to the terms of the Merger Agreement, at the Closing Time, Nobelium Subco will merge with Finco to form Finco Amalco, and Finco Amalco in turn will merge with Hank Payments and continue as Mergeco, a wholly-owned subsidiary of Nobelium. Each Hank Payments Share and Finco Share outstanding immediately prior to the Closing Time will be cancelled, and Nobelium will issue to Persons who are holders of Hank Payments Shares and Finco Shares immediate prior to the Closing Time, an aggregate total of 66,598,793 Consolidated Nobelium Shares at a deemed issue price of \$1.00 per share, such number to include shares issued by Finco pursuant to the Financing and shares issued by Hank Payments through the conversion of the Hank Payments Convertible Debentures occurring immediately prior to closing. Hank Payments is a corporation incorporated and existing under the laws of the State of Florida. The Company is a FINTECH platform that curates consumer payments for their house-hold bills and liabilities and re-aligns those payments with the consumer's cash flows. The Company operates across the USA. Hank Payments' sales and operations teams acquire and service consumers through wholesale partnerships and direct to consumer customer acquisition strategies. The Company charges up front enrolment/setup fees and a recurring monthly fees based on the types and quantity of payments Hank Payments aggregates for the consumer. The Company does not lend money. The Company takes no balance sheet risk in curating and making loan payments for consumers and 100% of its revenue is derived from high margin fees.

The proposed Merger is not a Non-Arm's-Length Qualifying Transaction.

Completion of the Merger is subject to the satisfaction of certain closing conditions set out in the Merger Agreement, including implementation of the Consolidation, completion of the Financing, and receipt of all applicable shareholder and regulatory approvals, including Exchange approval.

Financing

On August 13, 2021, Nobelium and Hank Payments entered into the Agency Agreement, and Hank Payments completed the Financing in connection with the Merger on September 10, 2021. See "*Information Concerning the Merger and the Financing – The Financing*".

Selected Consolidated Financial Information and Management's Discussion and Analysis

The following table sets forth selected historical financial information for Nobelium for the periods ending January 31, 2021 and 2020. Such information is derived from the financial statements of Nobelium, which are included as Exhibit "A" to this Filing Statement, and should be read in conjunction with such financial statements.

	Period ended Jan. 31, 2021 (CAD\$)	Period ended Jan. 31, 2020 (CAD\$)
Total expenses	96,119	40,845
Amounts deferred in connection with the Merger	-	-

Management's Discussion and Analysis

Nobelium's MD&A for the periods ending January 31, 2021 and 2020 and for the three-month period ended April 30, 2021, are included as Exhibits "B" and "D" to this Filing Statement, respectively.

Description of the Securities

Nobelium is authorized to issue an unlimited number of Nobelium Shares without nominal or par value. As at the date hereof, there are 8,487,500 Nobelium Shares are issued and outstanding, and a further 1,022,000 Nobelium Shares are reserved for issuance under options outstanding pursuant to the Nobelium Option Plan.

Each Nobelium Share ranks equally with all other common shares with respect to distribution of assets upon dissolution, liquidation or winding-up of Nobelium and payment of dividends. The holders of Nobelium Shares are entitled to one vote per share on all matters to be voted on by such holders, and are entitled to receive pro rata such dividends as may be declared by the Nobelium Board.

Pursuant to articles of amendment to be filed prior to the Merger, the Nobelium Shares will be consolidated, on the basis of one Consolidated Nobelium Share for every four (4) Nobelium Shares.

Stock Option Plan and Nobelium Options

Nobelium has adopted the Nobelium Option Plan, which provides that the Nobelium Board may from time to time, in its discretion and in accordance with Exchange requirements, grant to directors, officers and employees of Nobelium, non-transferable options to purchase Nobelium Shares, provided that the number of Nobelium Shares reserved for issuance will not exceed 10% of the total issued and outstanding Nobelium Shares. Options may be exercisable for a maximum period of 10 years from the date of grant. The exercise price of any option granted pursuant to the Nobelium Option Plan shall be determined by the Nobelium Board when granted.

The number of Nobelium Shares reserved for issuance to any individual director or officer may not exceed 10% of the issued and outstanding Nobelium Shares, and the number of Nobelium Shares reserved for issuance to all consultants may not exceed 2% of the issued and outstanding Nobelium Shares at the date of grant. After the Completion of the Qualifying Transaction options may be exercised for up to 90 days following cessation of the optionee's position with Nobelium, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. In the event an optionee is terminated for cause, any outstanding options granted to such optionee will be automatically terminated on the date of cessation of the optionee's position with Nobelium. In the event an optionee retires, resigns or is terminated for other than cause, any outstanding options granted to such optionee may be exercised for a period of up to 90 days (or until the normal expiry date of the options, if earlier) following cessation of the optionee's position with Nobelium. In the event an optionee becomes disabled and is unable to continue in their position with Nobelium, any outstanding options granted to such optionee may be

exercised for a period of up to one year (or until the normal expiry date of the options, if earlier) following cessation of the optionee's position with Nobelium due to the disability. In the event of death of an optionee, any outstanding options granted to such optionee may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

Any Nobelium Shares acquired pursuant to the exercise of options prior to the Completion of a Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "*Information Concerning the Resulting Issuer – Escrowed Securities*".

As of the date hereof, options to acquire 1,022,000 Nobelium Shares are outstanding, as follows:

Name of Optionee	Number of Nobelium Shares Reserved Under Option ⁽¹⁾	Exercise Price (\$)	Expiry Date
Erroll Treslan ⁽²⁾ President, Chief Executive Officer and Director	255,500	\$0.10	April 12, 2026
Michael Anaka ⁽²⁾ Chief Financial Officer and Director	255,500	\$0.10	April 12, 2026
Glen Lavigne ⁽²⁾ Director	255,500	\$0.10	April 12, 2026
Glenn Jessome Director	255,500	\$0.10	April 12, 2026

Total **1,022,000**

Note:

- (1) At the effective date of the Merger, the Nobelium Options will be adjusted in accordance with the stock option agreements governing such options, to give effect to the Consolidation.
- (2) Assuming completion of the Merger, it is proposed that these persons will resign as directors and officers of the Resulting Issuer, and accordingly, Nobelium Options held by such persons will expire in accordance with their terms on the date that is 90 days following cessation of the optionee's position.

In connection with the Merger, and subject to approval from shareholders of Nobelium and completion of the Merger, Nobelium will adopt the Omnibus Incentive Plan. See "*Information Concerning the Resulting Issuer – Stock Option Plan – Omnibus Incentive Plan*" for a description of the Omnibus Incentive Plan.

Prior Sales

Since the date of incorporation of Nobelium, 12,775,000 Nobelium Shares have been issued as follows:

Date	Number of Nobelium Shares	Issue Price Per Share (\$)	Aggregate Issue price (\$)	Consideration Received
April 13, 2016	3,500,000	\$0.10	\$350,000.00	Cash
July 23, 2015	1,425,000	\$0.05	\$71,250.00	Cash
July 16, 2015	500,000	\$0.05	\$25,000.00	Cash
July 14, 2015	999,999	\$0.05	\$49,999.95	Cash
June 4, 2015	500,000	\$0.05	\$25,000.00	Cash
June 1, 2015	925,000	\$0.05	\$46,250.00	Cash
April 29, 2015	2,000,000	\$0.05	\$100,000.00	Cash
April 9, 2015	2,000,000	\$0.05	\$100,000.00	Cash
March 1, 2015	925,000	\$0.05	\$46,250.00	Cash

February 26, 2015	1	\$0.05	\$0.05	Cash
Total	12,775,000		\$813,750	

Note:

(1) Prior sales of \$200,000 were made to Non-Arm's Length Parties at \$0.05 per share for 4,000,000 Nobelium Shares.

Stock Exchange Price

The Nobelium Shares are listed and posted for trading on the Exchange under the symbol "NBL". Trading of the Nobelium Shares was halted on October 8, 2020, in connection with the announcement of the Merger. On October 7, 2020, the last trading day prior to the trading halt, the closing price was \$0.09. The following table sets forth the reported high and low and monthly trading volumes of the Nobelium Shares on the TSXV for the below periods:

<u>Period</u>	<u>High Trading Price (\$)</u>	<u>Low Trading Price (\$)</u>	<u>Total Volume for Period</u>
June 1 to June 30, 2019 ⁽²⁾	Nil	Nil	Nil
July 1 to July 31, 2019	Nil	Nil	Nil
August 1 to August 31, 2019	Nil	Nil	Nil
September 1 to September 30, 2019	Nil	Nil	Nil
October 1 to October 31, 2019	Nil	Nil	Nil
November 1 to November 30, 2019	Nil	Nil	Nil
December 1 to December 31, 2019	Nil	Nil	Nil
January 1 to January 30, 2020	Nil	Nil	Nil
February 1 to February 29, 2020	Nil	Nil	Nil
March 1 to March 31, 2020	Nil	Nil	Nil
April 1 to April 30, 2020	Nil	Nil	Nil
May 1 to May 31, 2020	Nil	Nil	Nil
June 1 to June 30, 2020	Nil	Nil	Nil
July 1 to July 31, 2020	Nil	Nil	Nil
August 1 to August 31, 2020	Nil	Nil	Nil
September 1 to September 30, 2020	Nil	Nil	Nil
October 1 to October 31, 2020 ⁽³⁾	Nil	Nil	Nil
November 1 to November 30, 2020	Nil	Nil	Nil
December 1 to December 31, 2020	Nil	Nil	Nil
January 1 to January 30, 2021	Nil	Nil	Nil
February 1 to February 29, 2021	Nil	Nil	Nil
March 1 to March 31, 2021	Nil	Nil	Nil
April 1 to April 30, 2021	Nil	Nil	Nil
May 1 to May 31, 2021	Nil	Nil	Nil
June 1 to June 30, 2021	Nil	Nil	Nil

Note:

- (1) Nobelium commenced trading on the Exchange on April 13, 2016.
- (2) There were no trades of Nobelium in 2019 or 2020. The last trade was in February, 2018.
- (3) Trading halt from October 8, 2020 to the date of this Filing Statement during which no shares were traded.

Non-Arm's Length Transactions

500,000 Nobelium Shares are held by Glenn Jessome who has served as an officer of Nobelium and is currently a director. His law firm, JESSOMELAW, provides legal services to Nobelium.

Arm's-Length Transactions

The proposed Merger is not a Non-Arm's-Length Qualifying Transaction.

Legal Proceedings

There are no material pending legal proceedings to which Nobelium is a party or of which any of its property is the subject matter nor are any such proceedings known to Nobelium to be contemplated.

Auditor, Transfer Agent and Registrar

The auditor of Nobelium is MNP LLP, at Suite 300, 111 Richmond Street, Toronto, ON M5H 2G4.

Computershare Investor Services Inc., at its Montreal office located at 1500 Robert-Bourassa Boulevard, 7th Floor, Montreal, Quebec H3A 3S8, is the transfer agent and registrar for the Nobelium Shares.

Material Contracts

Since incorporation, other than in the ordinary course of business, Nobelium has not entered into any contracts material to investors, other than the following:

- a. the Transfer Agent, Registrar and Dividend Disbursing Agent Agreement dated as of January 14, 2016, between Nobelium and Computershare Investor Services Inc.;
- b. the agency agreement dated as of January 27, 2016, between Nobelium and Richardson GMP Limited in respect of Nobelium's initial public offering;
- c. the CPC Escrow Agreement. See "*Information Concerning the Resulting Issuer – Escrowed Securities*";
- d. the Agency Agreement. See "*Information Concerning the Merger and the Financing – The Financing*"; and
- e. the Merger Agreement. See "*Information Concerning the Merger and the Financing – The Merger*".

Copies of these agreements are available for inspection at the head office of Nobelium at no cost, at any time during ordinary business hours and until 30 days after the Closing.

INFORMATION CONCERNING HANK PAYMENTS CORP.

Corporate Structure

Name and Incorporation

The full corporate name is "Hank Payments Corp." Hank Payments was incorporated as The Card Collaborative International Corp. pursuant to the law of Florida on August 12, 2020, after being converted from a limited liability corporation in that same State. It changed its name to Hank Payments Corp. effective February 1, 2021. The original limited liability corporation was established on October 29, 2014. The registered office of Hank Payments is located at 1800 Pembroke Drive, Suite 300, Orlando, Florida, United States, 32810.

Intercorporate Relationships

Hank Payments has no subsidiaries.

General Development of the Business

Hank Payments Corp. was originally organized as "The Card Collaborative International, LLC" on October 29, 2014. The company converted from a Florida LLC to a Florida Corporation on August 12, 2020, and the Articles of Conversion and Articles of Incorporation were filed. The name was changed to "Hank Payments Corp." and the Articles of Amendment to the Articles of Incorporation for the name change were filed on January 13, 2021.

On April 12, 2018, Hank Payments Corp., then named, The Card Collaborative International LLC "TCCI" was acquired by Uptempo Inc., a Canadian-domiciled corporation and began operating under new management. For the years of 2019 and 2020, TCCI focussed on growing its operations as a bank-sponsored provider of automated payment

and budgeting financial technology solutions. The company focused on the payment curation space otherwise known as active budget management and provided its services directly to consumers and through white labelled platforms for its strategic customers. It signed the following key white label customers to wholesale its offering to retail customers during this time period:

- Uptempo Marketing Corp: Signed master services agreement on May 1, 2018
- Paywise LLC: Executed master services agreement on September 22, 2020
- Gemcap: Signed master services agreement on July 10, 2021

Further, Hank Payments Corp. currently only operates in the USA with its head office in Canada. Majority of its current business is generated from auto dealers and thus, any impact on auto sales in the USA will impact Hank's business as well. Hank has a strong network of auto dealers either directly or through its white label customers and thus, historically has been able to maintain consistent deal flow over the past few years.

On September 29, 2020, Hank Payments entered into a promissory note agreement (the "**Promissory Note**") with its parent company, Uptempo, that had been providing the necessary financing to support the development of its technology as well as funding its operating costs to date. The Promissory Note was for funding up to the amount of US\$3,500,000.

On November 18, 2020, Hank Payments completed a private placement of \$100,000 convertible debentures, bearing an interest rate of 7% per annum (the "**November 2020 Debentures**"). The November 2020 Debentures instrument consists of a \$1,000 unit consisting of one convertible debenture and 1,000 warrants to purchase Hank Payments Shares (the "**Debenture Warrants**"). The November 2020 Debentures are convertible at a conversion price equal to 50% discount to the pricing of a go-public transaction, being a 50% discount to the issue price of the Financing. Each Debenture Warrant issued upon conversion of the November 2020 Debentures has an exercise price at a 20% discount to the pricing of a go-public transaction, being a 20% discount to the issue price of the Financing and will be exercisable for a period of two years. On March 31, 2021, Hank entered into an amendment agreement where the maturity date for the November 2020 Debentures, was extended to September 30, 2021.

On December 7, 2020, Hank Payments completed a private placement of \$50,000 convertible debentures, bearing an interest rate of 7% per annum ("the "**December 2020 Debentures**"). The December 2020 Debentures instrument consists of a \$1,000 unit consisting of one convertible debenture and 1,000 Debenture Warrants. The December 2020 Debentures are convertible at a conversion price equal to 50% discount to the pricing of a go-public transaction, being a 50% discount to the issue price of the Financing. Each Debenture Warrant issued upon conversion of the December 2020 Debentures has an exercise price at a 20% discount to the pricing of a go-public transaction, being a 20% discount to the issue price of the Financing and will be exercisable for a period of two years. On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, was extended to September 30, 2021.

On December 17, 2020 the Articles of Incorporation were amended to execute a 5.83 for 1 stock split in the issued and outstanding common shares resulting in a total of 58,300,000 common shares being issued and outstanding.

On December 31, 2020, Hank Payments entered into a debt settlement agreement with its parent company, Uptempo, in relation to the Promissory Note ("**Uptempo Debt Settlement Agreement**"). Hank Payments issued to its parent company 4,306,293 common shares from treasury as satisfaction of US\$2,750,000 of the balance outstanding of the Promissory Note.

On January 13, 2021, the Articles of Incorporation were amended to change the name of The Card Collaborative International Corp. to Hank Payments Corp. with an effective date of February 1, 2021.

On February 17, 2021, the Company received a promissory note in the amount of USD \$340,000 pursuant to the Paycheck Protection Program (the "**PPP Loan**") under the Coronavirus Aid, Relief, and Economic Security Act (the "**CARES Act**"). The PPP Loan matures on February 17, 2026 and bears interest at a rate of 1.00% per annum. Under

the terms of the CARES Act, PPP Loan recipients can apply for and be granted forgiveness for all or a portion of loans granted under the PPP Loan. The PPP Loan is subject to forgiveness to the extent proceeds are used for payroll costs, including payments required to continue group health care benefits, and certain rent, utility, and mortgage interest expenses (collectively, “**qualifying expenses**”). For the three- and nine-month period ended March 31, 2021, the Company used USD \$317,961 of the amount received for qualifying expenses including salaries and wages of USD \$312,089 and office and general expense consisting of rent in the amount of USD \$5,872. The amount used and expected to be forgiven has been recorded against the qualifying expenses during the three and nine months ended March 31, 2021. The Company expects USD \$22,039 of the PPP Loan not to be forgiven.

On February 25, 2021, Hank Payments completed a private placement of unsecured convertible debenture units for gross proceeds of \$140,000 (the “**February 2021 Debentures**”). Each February 2021 Debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 Debenture Warrants. The February 2021 Debentures mature on April 30, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the February 2021 Debentures and any accrued interest is convertible into Hank Payments Shares at the option of the holder at any time prior to the maturity at a conversion price equal to a 20% discount of Hank Payments go-public transaction price per common share, being a 20% discount to the issue price of the Financing. Each Debenture Warrant entitles the holder to purchase one Hank Payments Share until February 25, 2023 at an exercise price equal to Hank Payments’ go-public transaction price per common share, being the issue price of the Financing. The maturity date of the February 2021 Debentures has been extended to April 30, 2023 and the interest rate increased to 15% per annum. The February 2021 Debentures will convert automatically upon the completion of the Qualifying Transaction.

On April 16, 2021, Hank completed a private placement of unsecured convertible debenture units for gross proceeds of \$375,000 (the “**April 2021 Debentures**”). Each April 2021 Debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 Debenture Warrants. The April 2021 Debentures mature on April 16, 2024 and bear interest at 6% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the April 2021 Debentures and any accrued interest is convertible into common shares of Hank at the option of the holder at any time prior to the maturity at a conversion price equal to Hank Payments’ go-public transaction price per common share, being the issue price of the Financing. Further, upon completion of the Qualifying Transaction, the balance outstanding on the April 2021 Debentures will convert into Hank Payments Shares. Each Debenture Warrant issued upon conversion of the April 2021 Debentures entitles the holder to purchase one Hank Payments Share until April 16, 2023 at an exercise price equal to Hank Payments’ go-public transaction price per common share, being the issue price of the Financing.

The November 2020 Debentures, December 2020 Debentures, February 2021 Debentures and April 2021 Debentures are collectively referred to as the “**Hank Payments Convertible Debentures**”.

Acquisitions, Investments and Partnerships

Hank Payments has several strategic wholesale partners that resell or bundle Hank Payments’ services with theirs. There are no implied equity partnerships at this time, nor are there investments at this time. Hank Payments expects to acquire portfolios of customers, or platforms, including complementary service or technology platforms although there can be no assurance that said transactions will occur.

Capital Markets and Financing Activities

Hank Payments was funded by its parent company, Uptempo, through shareholder loans and promissory notes, including the Promissory Note. On December 31, 2020, Hank Payments entered into the Uptempo Debt Settlement Agreement in relation to the Promissory Note. Pursuant to the Uptempo Debt Settlement Hank issued to Uptempo 4,306,293 common shares from treasury as satisfaction of US\$2,750,000 of the balance outstanding. Currently Hank

Payments has additional convertible notes outstanding issued to parties other than Uptempo in the aggregate amount of \$665,000.

Operations

The operations of Hank Payments consist of a technology team, a call center team, a sales and marketing team, a treasury team and a data team. Senior leadership is based in Toronto. There are approximately 35 employees employed throughout the United States, working from restricted residences, with the exception of call center staff who are both working from home and the call center is based in Orlando Florida.

Narrative Description of the Business

Overview

Hank Payments is a financial technology platform that curates consumer payments for their house-hold bills and liabilities and re-aligns those payments with the consumer's cash flows. The company operates across the USA. Hank Payments houses the technology, banking, treasury, customer service, sales and operations teams that acquire and service consumers through wholesale partnerships and direct to consumer customer acquisition strategies. The company charges up front enrolment/setup fees and recurring monthly fees based on the types and quantity of payments that Hank Payments aggregates for the consumer. The company does not lend money. The company takes no balance sheet risk in curating and making loan payments for consumers and 100% of its revenue is derived from high margin fees.

Consumers benefit through convenience of knowing their bills are aligned to their cash flow, and the consumers may also save material interest by staying on the Hank Platform through the term of each loan because the platform accelerates liability pay-off timelines by up to 15%, by taking fractional additional cash on each debit cycle and paying down highest yielding debt first.

Principal Products or Services

The company's principal product is the loan and payment curation product. The company operates multiple white label brands, including Priority Pay Plus. The product's technology debits cash when consumers have cash, stores it on a bank balance sheet (FDIC approved and insured) and then remits the payment on the due dates to lenders/payees on behalf of consumers. The product is a platform and operates as a Software as a Service ("SAAS") usage model where consumers pay a subscription fee per debit and a fee per each incremental monthly payment made, using the platform. The platform houses certain algorithms that perform complex calculations related to cash flow, interest and other equations, in order to present to consumers optimal payment strategies to improve payment history and frequency. Consumers use the product either for convenience or as a necessity to help them manage their own personal cash flow, and stop missing payments and paying late fees. The company has some 38,000 consumers already paying recurring monthly fees plus a setup/enrolment fee. The average auto loan user stays on the platform for approximately 3 years and mortgage users are materially longer. The power users on the platform processes over 25 payments monthly. The company already handles \$21 MM USD in monthly payments for consumers, for loan balances or liabilities under management well over \$1 Billion USD. The company is focused on adding Liabilities Under Management ("LUM") and making consumers financially well over time.

Distribution

The company sells direct to consumer through Facebook, Email Marketing, Google Ads, and other digital marketing methods. The company also provides a white label model that allows distributors to sell the product/program to consumers using the company's platform on a branded basis. In either case the consumers pay fee's either directly or indirectly to the company.

Production

All functions are currently handled in house.

Production Facilities

Software is developed in house in the United States although from time to time the company may use third party resources. Operations and Treasury and Digital teams are all housed in the USA, while senior executive functions and strategy are driven out of Canada.

Employees

Hank Payments had 39 salaried employees as at March 31, 2021.

Legal and Regulatory Matters

The company has strategic contracts with banks based in the United States. These banks handle cash movement and processing as well as the company's fee collections. All of this is triggered by the platform, including debits and payments. This ensures the company never touches consumer's cash and those debits turn into deposits for the bank partner, attracting FDIC insurance. The bank operates under a Federal Bank license which allows the company to process payments in all states. It also ensures that the company's marketing and consumer disclosures are transparent and approved by the bank first, which helps avoid any consumer protection issues, under the CFPB, which focusses on transparency in disclosures, and factual representations to consumers.

Market

43% of the American population struggle to pay their bills¹, leading to the United States market alone being over 80 million consumers that struggle to manage their own cash flow. Over 140 million are deemed to be financially illiterate² and so the United States market alone is very sizable. The company is considering a Canadian launch, however there are no formal plans in place presently given the size of the untapped United States market.

Marketing Plans and Strategies

The company sells direct to consumer through Facebook, Email Marketing, Google Ads, and using other digital marketing methods and influencers. The company also provides a white label model that allows distributors to sell the product/program to consumers using the company's platform. Distributors earn a fee for doing so. The advantage of wholesale/reseller partners is that they bear the cost to acquire the consumers, and recovery that, with profit, over time.

Competitive Conditions

The company is the only platform that provides this service in every state. There are several small state-based company's attempting to perform the same functions but the company does not see them currently as a threat, however, they could be acquisition targets. The company also has the most robust multi-loan/payment cash management technology platform which has taken years to build and together with its unique banking relationships, provides for a significant competitive advantage.

Future Developments

The company may acquire competitors and the financial performance data related to the consumers those competitors' service. This may assist the company is bundling its product with lenders and banks because delinquency reduction for consumers using the platform is material and impactful to lenders. The company will continue to innovate with new features that help consumers monitor their financial performance and stickiness of the platform. The company will review acquisitions that are accretive and add depth to customer bases, or breadth to offerings that can be cross sold to all consumers Hank services.

¹ <https://www.statista.com/statistics/241488/population-of-the-us-by-sex-and-age/>

² https://www.usfinancialcapability.org/downloads/NFCS_2018_Report_Natl_Findings.pdf

Proprietary Protection

Trademarking of the brand has been completed. The company will investigate patents as new complex features are built.

Lending

The Company does not lend money.

Selected Consolidated Financial Information and Management’s Discussion and Analysis

Financial Information

The following table sets forth selected historical annual financial information for Hank Payments for the period from incorporation to March 31, 2021.

	Nine months ended March 31, 2021 (\$USD)	Financial year ended June 30, 2020 (\$USD)	Financial year ended June 30, 2019 (\$USD)
Income Statement Data			
Total revenues	2,461,858	2,511,382	2,184,766
Net (loss) from continuing operations	(508,379)	(1,625,605)	(2,507,316)
Net (loss)	(622,473)	(1,625,605)	(2,507,316)
Cash dividends declared	Nil	Nil	Nil
	As at March 31, 2021 (\$USD)	As at June 30, 2020 (\$USD)	As at June 30, 2019 (\$USD)
Balance Sheet Data			
Total assets	1,640,540	1,319,892	1,375,699
Total liabilities	4,033,783	5,840,662	4,270,864
Total equity	(2,393,243)	(4,520,770)	(2,895,165)

Management’s Discussion and Analysis

Hank Payments’ MD&A for the financial years ended June 30, 2020 and 2019, are attached hereto as Exhibit “F”.

The MD&A should be read in conjunction with Hank Payments’ audited consolidated financial statements for the financial years ended June 30, 2020, and June 30, 2019 and the unaudited financial statements for the nine-month period ended March 31, 2021, and the notes thereto, which have been prepared in accordance with IFRS.

Description of the Securities

Securities

There are no securities of Hank Payments being distributed in connection with the Transaction, except Subscription Receipts and Financing Compensation Warrants in connection with the Financing. See “*Information Concerning the Merger and the Financing – The Financing*”.

The holders of the Hank Payments Shares are entitled to receive notice of and to attend all meetings of the shareholders of Hank Payments and shall have one vote for each Hank Payments Share held at all meetings of the shareholders. The holders of Hank Payments Shares are entitled to receive any dividends as and when declared by the Hank Payments Board out of the assets of Hank Payments properly applicable to the payment of dividends, in such amount and in such form as the Hank Payments Board may from time to time determine and receive the remaining property of Hank Payments (after payment of all outstanding debts) in the event of any liquidation, dissolution or winding-up of Hank Payments. Hank Payments Shares cannot be transferred, except in accordance with the articles of Hank Payments and applicable securities laws.

Consolidated Capitalization

The following table sets forth Hank Payments' capitalization as at the dates indicated. The table should be read in conjunction with the financial statements of Hank Payments which are included as Exhibit "E" to this Filing Statement.

Designation	Authorized	As at June 30, 2020	As at the date of this Filing Statement prior to giving effect to the Merger and the Financing
Hank Payments Shares ⁽¹⁾	Unlimited	10,000,000	62,606,293
Hank Payments Warrants ⁽²⁾	N/A	0	665,000
Hank Payments Performance Warrants ⁽³⁾	N/A	0	2,000,000
Hank Payments Convertible Debentures ⁽⁴⁾	N/A	0	850,000

Notes:

- (1) As at June 30, 2020, Hank Payments Corp's balance sheet disclosed a deficit of \$4,521,346 USD.
- (2) Includes: (a) 665,000 Hank Payments Warrants. 100,000 are exercisable at any time prior to November 18, 2022 at an exercise price of \$0.80; 50,000 are exercisable at any time prior to December 7, 2022 at an exercise price of \$0.80; and 140,000 are exercisable prior to February 25, 2023 at an exercise price of \$1.00; and 375,000 are exercisable prior to April 16, 2023 at an exercise price of \$1.00. Each warrant is exercisable to acquire a Hank Payments share.
- (3) Includes: 2,000,000 Hank Payments Performance Warrants. 2,000,000 Performance Warrants are exercisable at any time prior to December 31, 2023 at an exercise price of \$0.47 per share. Each warrant is exercisable to acquire a Hank Payments Share. On Closing of the Merger, the Hank Payments Performance Warrants will be exchanged for Resulting Issuer Options and subject to the Omnibus Incentive Plan.
- (4) Includes: \$665,000 of Hank Payments Convertible Debentures.

Prior Sales

The following tables set forth the number and price at which securities of Hank Payments have been sold within the 12-month period prior to the date of this Filing Statement.

Date	Type of Securities	Issue Price Per Security (\$)	Number of Securities
November 18, 2020	\$100,000 Convertible Debenture	\$0.50	200,000
December 7, 2020	\$50,000 Convertible Debenture	\$0.50	100,000
December 31, 2020	Debt settlement for common shares ⁽¹⁾	\$0.64 USD	4,306,293
February 25, 2021	\$140,000 Convertible Debenture	\$0.80	175,000
April 16, 2021	\$375,000 Convertible Debenture	\$1.00	375,000

Notes:

- (1) The company entered into the Debt Settlement Agreement with Uptempo on December 31, 2020. Uptempo has been providing the necessary financing to support the development of Hank Payments technology as well as funding its operating costs.

Executive Compensation

Director and named executive officer compensation, excluding compensation securities

The following disclosure is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*. The following table discloses all non-security compensation paid to the Chief Executive Officer and each of four most highly compensated executive officers (the "NEOs") of Hank Payments and its Subsidiaries, and the directors of Hank Payments, during the period ending June 30, 2020. All amounts disclosed in the below table are in USD.

Name and position	Period ended	Salary, consulting fee,⁽¹⁾⁽²⁾ (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Michael Hilmer <i>Chief Executive Officer, Chair & Director</i>	June 30, 2020	\$308,474	Nil	Nil	Nil	Nil	\$308,474
	June 30, 2019	\$595,716					\$595,716
Ashish Kapoor <i>Chief Financial Officer and Secretary</i>	June 30, 2020	\$152,688	Nil	Nil	Nil	Nil	\$152,688
	June 30, 2019	Nil	Nil	Nil	Nil	Nil	Nil
Chris Cicolini <i>Chief Operating Officer</i>	June 30, 2020	\$144,231	Nil	Nil	Nil	Nil	\$144,231
	June 30, 2019	\$313,860	Nil	Nil	Nil	Nil	\$313,860
Jason Ewart <i>SVP Capital Markets</i>	June 30, 2020	\$139,771	Nil	Nil	Nil	Nil	\$139,771
	June 30, 2019	\$298,358	Nil	Nil	Nil	Nil	\$298,358

Notes:

1. As at the date hereof, on an annualized basis the salaries of Mr. Hilmer, Mr. Kapoor, Mr. Cicolini, and Mr. Ewart are as follows (USD):
 - a. Michael Hilmer: \$200,000
 - b. Ashish Kapoor: \$200,000
 - c. Chris Cicolini: \$150,000
 - d. Jason Ewart: \$180,000
2. For the years included herewith, the salaries related to Mr. Hilmer, Mr. Kapoor, Mr. Cicolini and Mr. Ewart were charged to Hank via intercompany management agreements from related companies.

Stock options and other compensation securities

None issued currently. On closing of the Merger, Hank Payments will be issuing 4,825,500 Resulting Issuer Options with an exercise price of \$1.00 and 5,100,000 Resulting Issuer RSUs. On Closing of the Merger, the Hank Payments Performance Warrants will be exchanged for Resulting Issuer Options and subject to the Omnibus Incentive Plan.

Employment, Consulting, and Management Arrangements

Michael Hilmer, Chief Executive Officer

The Chief Executive Officer's base salary is US \$200,000 per annum, to be increased to US \$250,000 upon listing of Hank Payments on an exchange. In the event that the executive's employment is terminated for just cause, the company shall pay the executive's base salary, accrued incentives, accrued vacation and outstanding expenses to the termination date plus a lump sum payment equal to 50% of the executive's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to two (2) times the executive's base compensation and will continue to participate in the company's benefits plan for a period of 1 year from the termination date.

Ashish Kapoor, Chief Financial Officer

The Chief Financial Officer's base salary is US \$200,000 per annum. In the event that the CFO's employment is terminated for just cause, the company shall pay the executive's base salary, accrued incentives, accrued vacation and outstanding expenses to the termination date plus a lump sum payment equal to 25% of the CFO's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the

executive will be entitled to receive a cash payment equal to one (1) times the executive's base compensation and will continue to participate in the company's benefits plan for a period of 1 year from the termination date.

Christopher Cicolini, Chief Operating Officer

The Chief Operating Officer's base salary is US \$150,000 per annum. In the event that the COO's employment is terminated for just cause, the company shall pay the COO's base salary, and outstanding expenses to the termination date plus a lump sum payment equal to 25% of the executive's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 6 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to one (1) times the executive's base compensation and will continue to participate in the company's benefits plan for a period of 1 year from the termination date.

Jason Ewart, Senior Vice President Capital Markets

The Senior Vice President Capital Markets's base salary is US \$180,000 per annum. In the event that the executive's employment is terminated for just cause, the company shall pay the executive's base salary, and outstanding expenses to the termination date plus a lump sum payment equal to 50% of the executive's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to two (2) times the executive's base compensation and will continue to participate in the company's benefits plan for a period of 1 year from the termination date.

Non-Arm's Length Party Transactions

Except as described below, Hank Payments has not entered into any Non-Arm's Length Party Transaction within the five years before the date of this Filing Statement. See "*Information Concerning Hank Payments – General Development of the Business*".

On May 1, 2018, Hank Payments entered into a master services agreement with wholesaler Uptempo Marketing Corp. to provide processing servicing and customer management (the "**Master Services Agreement**"). Pricing is commensurate with other wholesale deals that Hank has entered into for similar services.

On July 1, 2018, Hank Payments entered into a five-year management agreement with Uptempo. The agreement was for general and supplemental business management services, which is to be extinguished upon the closing of the Merger.

On September 29, 2020, Hank Payments and Uptempo entered into an agreement under which portions of the shareholder loan owed by Hank Payments to Uptempo would be settled into a promissory note up to a maximum facility of USD \$3,500,000, as needed by Hank Payments. The promissory note incurred interest at 5% per annum, was unsecured and was due on September 28, 2022. On September 29, 2020, an initial tranche of USD \$2,750,000 was settled from the shareholder loan into the promissory note.

On December 31, 2020, Hank Payments entered into a debt settlement agreement with Uptempo to settle an outstanding promissory note balance of USD \$2,750,000 related to an intercompany operating line. The initial shareholder loan was incurred by Hank Payment for technology buildout and sales and marketing and operating costs support as well as cash flow support as needed. The promissory note was settled for 4,306,293 common shares at a price of USD \$0.64 per share.

Material Contracts

The following material contracts have been entered into by Hank Payments within the preceding two years, other than in the ordinary course of business, copies of which, in accordance with Exchange policies, may be inspected at no charge until Closing and for a period of 30 days thereafter at the principal offices of Hank Payments during regular business hours upon received written request one business day in advance:

- Merger Agreement. See “*Information Concerning the Merger and the Financings – The Merger*”.
- Agency Agreement. See “*Information Concerning the Merger and the Financings – The Financing*”.
- Hank Payments Convertible Debentures.
- Finder’s Agreement.
- Common Share Purchase warrant issued by Hank Payments to Ashish Kapoor dated May 1, 2021.
- Uptempo Debt Settlement Agreement.
- Master Services Agreement. See “*Information Concerning Hank Payments Corp. – Non-Arm’s Length Party Transactions*”.

INFORMATION CONCERNING THE RESULTING ISSUER

Corporate Structure

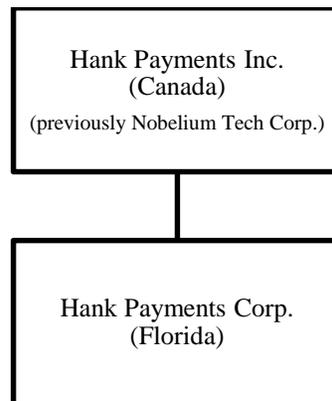
Name and Incorporation

The name of the Resulting Issuer is expected to be changed to Hank Payments Inc. and the Resulting Issuer will continue to be governed by the federal laws of Canada under the CBCA. The registered and head office of the Resulting Issuer will be located at 200 Bay Street, North Tower, suite 1200, Toronto, Ontario, M5J 2J2.

In conjunction with the Merger, Nobelium will amend its articles to implement the Name Change and the Consolidation.

Intercorporate Relationships

Upon completion of the Merger, the Resulting Issuer will own, directly or indirectly, all of the issued and outstanding shares of Hank Payments and the Hank Payments Shareholders will become shareholders of the Resulting Issuer.



Narrative Description of the Business

The Resulting Issuer will be FINTECH platform that curates consumer payments for their house-hold bills and liabilities and re-aligns those payments with the consumer’s cash flows. It will operate across the USA. Hank Payments houses the technology, banking, treasury, customer service, sales and operations teams that acquire and service consumers through wholesale partnerships and direct to consumer customer acquisition strategies. The company charges up front enrolment/setup fees and recurring monthly fees based on the types and quantity of payments that Hank Payments aggregates for the consumer. The company does not lend money. The company takes no balance sheet

risk in curating and making loan and other payments for consumers and 100% of its revenue is derived from high margin fees paid either by the consumer or our wholesale channels.

Consumers benefit through convenience of knowing their bills are aligned to their cash flow, and the consumers may also save material interest by staying on the Hank Platform through the term of each loan because the platform accelerates liability pay-off timelines by up to 15%. This can lead to significant financial savings for long term mortgage liabilities, sub-prime or near prime auto loans, credit cards and any other interest-bearing instrument.

However, over half the consumers that use Hank Payments are prime or near prime credit quality that use the platform for its convenience. We manage the financials for busy people including front line workers, pilots and a host of consumers that are constricted in their complex life schedules and who can afford to pay third party monthly fees to run their cash flow.

Stated Business Objectives

Hank Payments is focussed on adding recurring revenue by adding consumers to its platform. The company plans to focus on growing its consumer accounts which drives most of our economic plans. The company earns enrolment fees from consumers which generates an up-front profit and collects the fees on average over twelve months while such revenue is amortized over the expected life of the consumer on the Hank platform. Further, the company earns recurring revenue for the life of the consumer's journey on the Hank Payments Platform.

The company also expects over time to acquire books of consumers from smaller competitors 'in specific markets'. The company is also interested in acquiring other platforms or technologies where the services or functions offered by each platform, taken together, provides for more value to the consumer, and an increase in fees per consumer per month, and finally an increase in stick rate due to the advanced feature sets that can be acquired. The company plans to expand management and technology teams commensurate with growth. The company expects to complete additional financings if attractive acquisitions reveal themselves. The company, on growth, expects to list on the NASDAQ as soon as it qualifies, to broaden the interest level in the principally USA platform and customer base.

There is no assurance that the Resulting Issuer will be successful in meeting the objectives described above. See "Information Concerning the Resulting Issuer – Risk Factors" for information relating to the risks associated with the business of the Resulting Issuer.

Milestones

The following significant events should occur for the stated business objectives disclosed above to be accomplished. The specific time periods in which each event is targeted to occur and the costs currently estimated concerning each event are listed below:

<u>Milestone to be achieved</u>	<u>Estimated cost to complete (\$)</u>	<u>Target Completion Date</u>
Add over 10,000 additional consumer accounts	Any incremental customer acquisition costs are included in the working capital calculations provided.	June 30, 2022
Launch Consumer Portal and APP	Included in Overhead costs	October 31, 2021

Description of Securities

The authorized capital of the Resulting Issuer will consist of an unlimited number of Resulting Issuer Shares. Immediately prior to giving effect to the Merger (and assuming the completion of the Consolidation), Nobelium will have 2,121,875 Consolidated Nobelium Shares issued and outstanding. Upon the completion of the Merger and the Financing, it is anticipated that the Resulting Issuer will have approximately 70,019,568 Resulting Issuer Shares issued and outstanding.

The material attributes and features of the Resulting Issuer Shares will be the same as the material attributes and features associated with the Nobelium Shares. See “*Information Concerning Nobelium – Description of Securities*”.

Pro Forma Consolidated Capitalization

The following table sets forth the pro forma share and loan capital of the Resulting Issuer before and after giving effect to the Transaction, assuming completion of the Consolidation. This table should be read in conjunction with the pro forma consolidated financial statements and notes thereto included in this Filing Statement.

Designation of security⁽¹⁾	Amount authorized or to be authorized	Outstanding after giving effect to the Merger⁽²⁾
Resulting Issuer Shares ⁽²⁾	Unlimited	70,019,568
Resulting Issuer Warrants ⁽³⁾	N/A	3,807,500
Resulting Issuer Options ⁽⁴⁾	N/A	6,825,500
Resulting Issuer RSU	N/A	5,100,000
Resulting Issuer Compensation Warrants	N/A	219,975

Notes:

- (1) Certain securities of the Resulting Issuer are subject to escrow and/or an Undertaking. See “*Information Concerning the Merger and the Financing – The Financing*” and “*Information Concerning the Resulting Issuer – Escrowed Securities*”.
- (2) Stated on a *pro forma* basis, after giving effect to the Merger but before giving effect to the Financing. See “*Information Concerning the Merger and the Financing – The Financing*”.
- (3) Includes the Hank Payments Financing Warrants and Hank Payments Warrants.
- (4) Includes options to be issued on Closing of the Merger and the Hank Payments Performance Warrants to be exchanged for Resulting Issuer Options that will be subject to the Omnibus Incentive Plan.
- (5) Stated on a *pro forma* basis, after giving effect the Merger, the total shareholder deficit would be \$1,454,727.

The following tables states the fully-diluted share capital of the Resulting Issuer after giving effect to the Consolidation and the Merger and the financing:

Designation of Security	Number Outstanding (#)	Percentage Outstanding (%)
Resulting Issuer Shares		
Issued	66,877,068	77.8%
Reserved for issuance upon exercise of Resulting Issuer Options & Resulting Issuer RSU	11,925,500	13.9%
Reserved for issuance upon exercise of Resulting Issuer Warrants (other than Resulting Issuer Compensation Warrants)	3,807,500	4.4%
Reserved for issuance upon exercise of Resulting Issuer Compensation Warrants	219,975	0.2%
Reserved for issuance from Financing	3,142,500	3.7%
Total number of Resulting Issuer Shares (fully-diluted)	85,972,543	

Available Funds and Principal Purposes

Funds Available

The following table sets forth the Resulting Issuer's expected sources of funds following completion of the Merger. The amounts shown in the table are estimates only and are based on information available to Nobelium and Hank Payments as at the date of this Filing Statement.

Source of Funds	Amount (\$)
Estimated Nobelium working capital as at Closing (unaudited)	\$163,916
Projected Hank Payments working capital as at Sept 30, 2021 (unaudited) ⁽¹⁾	\$669,856
Gross proceeds of the Financing	\$3,142,500
Total	\$3,976,272

(1) The CAD equivalent to the USD amount has been calculated using the exchange rate of 1.28 (as of August 19, 2021).

(2) The following working capital accounts were included in the calculation as the current assets & current liabilities that will lead to a cash impact:

Total current assets as at July 31, 2021	\$1,717,656
Less: Accounts Payable & Accrued Liabilities as at July 31, 2021	\$(859,342)
Less: Projected working capital deficiency up to Sept 30, 2021	<u>(188,458)</u>
Estimated Working Capital	\$669,856

The Resulting Issuer estimates a consolidated working capital of \$2,761,297 after giving effect to the Merger.

Principal Purposes of Funds

The net funds available to the Resulting Issuer are expected to be used, principally, as follows:

Principal Use of Funds	Amount (\$)
Transaction expenses(1)	\$640,000
Agents' fees	\$574,975
First year expected digital CAC	\$209,162
Working Capital Shortfall (first 12 months of operations)(2)	\$1,145,106
Unallocated use of funds	\$1,407,029
Total	\$3,976,272

Notes:

- (1) Includes legal, accounting, advisory, listing fees, transfer agent fees, printing and other miscellaneous costs associated with the Financing, the Merger.
- (2) Estimated 12-month working capital shortfall from operations (Expenses excluding digital CAC net of Revenue)

The Resulting Issuer intends to spend the funds available to it as stated above. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary. Until required for the Resulting Issuer's purposes, the Resulting Issuer intends to hold excess cash and working capital in a cash account at a Canadian financial institution, or to invest it to the extent practicable in short-term investment-grade, interest-bearing and other marketable securities. Management of the Resulting Issuer will be responsible for the supervision of, and the investment policy with respect to, any unallocated funds.

Dividends

The Resulting Issuer does not intend to pay dividends on the Resulting Issuer Shares in the foreseeable future.

Principal Security holders

Except as set forth below, to the knowledge of Nobelium and Hank Payments, upon completion of the Merger, no person will beneficially own, directly or indirectly, or exercise control or direction over, Resulting Issuer Shares carrying more than 10% of the voting rights attached to the Resulting Issuer Shares.

Upon Closing of the Merger, Uptempo will hold 62,606,293 Resulting Issuer Shares. Uptempo intends to distribute 37,720,234 of such Resulting Issuer Shares to its shareholders on the day and immediately following the effective time of the Merger. Distribution of 37,720,234 Resulting Issuer Shares will be paid as a dividend or return of capital to shareholders of Uptempo. Upon completion of the proposed distribution, Uptempo will hold 24,886,059 of the Resulting Issuer Shares, being 36% of the Resulting Issuer Shares upon Closing of the Merger and Financing. No individual shareholder of Uptempo will hold more than 10% voting rights attached to the Resulting Issuer Shares.

Directors, Officers and Promoters

Name, Address, Occupation and Security Holdings

Following completion of the Merger, the Resulting Issuer Board will consist of four directors, two of whom will be independent.

The following are the names and municipalities of residence of each proposed director and officer of the Resulting Issuer, the positions and offices to be held with the Resulting Issuer, each of their respective principal occupations within the five preceding years and the number and percentage of Resulting Issuer Shares which will be beneficially owned, directly or indirectly, or over which control or direction is to be exercised by each of them on completion of the Financing. Each director will hold office until the next annual meeting of the Resulting Issuer unless his or her office is earlier vacated in accordance with the CBCA.

Name and municipality of residence	Position to be Held with the Resulting Issuer	Director or Officer of Hank Payments or Nobelium Since	Principal occupation during the five preceding years	Relevant Educational Background	Resulting Issuer Shares, Directly or Indirectly, Beneficially Owned⁽¹⁾
Michael Hilmer , <i>Toronto, Ontario</i>	Chief Executive Officer and Vice Chair	August 11, 2020	Chairman & CEO Uptempo, CEO of DealNet Capital Corp.	Mohawk College	2,357,082
Ashish Kapoor, <i>Toronto, Ontario</i>	Chief Financial Officer and Corporate Secretary	August 11, 2020	CFO Uptempo CFO Cordovacann Corp., CFO Gilla Inc.	Chartered Accountant	116,974
Christopher Cicolini, <i>New Market, Maryland</i>	Chief Operating Officer	August 11, 2020	COO Uptempo, Payments Market Consultant	University of Maryland College Park	1,112,234
Jason Ewart, <i>Cobourg, Ontario</i>	Director, EVP Capital Markets ⁽²⁾⁽³⁾	August 11, 2020	EVP Capital Markets Uptempo, CEO Fountain Asset Corp.	B.A. Economics McGill University	2,894,351
Timothy Farley, <i>Ketchum, Idaho</i>	Independent Director ⁽²⁾⁽³⁾	To be appointed on closing	CEO, North Columbia Holdings	Bachelor of Science, Providence College	0

Name and municipality of residence	Position to be Held with the Resulting Issuer	Director or Officer of Hank Payments or Nobelium Since	Principal occupation during the five preceding years	Relevant Educational Background	Resulting Issuer Shares, Directly or Indirectly, Beneficially Owned⁽¹⁾
Tamara Paton, <i>St Catharines, Ontario</i>	Independent Director ⁽²⁾⁽³⁾	To be appointed on closing	Board Member and Advisor	Chartered Financial Analyst, Chartered Director, and Certified Executive Coach MBA, The Wharton School Bachelor of Mathematics, University of Waterloo	0

Notes:

- (1) Subject to the closing of the transaction with Nobelium.
- (2) Proposed member of the Audit Committee. Tamara Paton as Chair.
- (3) Proposed member of the Nominating, Compensation and Governance Committee. Tim Farley as Chair.

The directors and officers of the Resulting Issuer will, as a group, beneficially own, directly or indirectly, or exercise control or direction over, approximately 6,480,641 Resulting Issuer Shares, representing approximately 9.26% of the issued and outstanding Resulting Issuer Shares on a non-diluted basis.

Biographies of Directors and Executive Officers

The following is a brief description of each of the proposed directors and executive officers of the Resulting Issuer. It is anticipated that the directors of the Resulting Issuer who are not also officers will attend approximately six to eight meetings of the Resulting Issuer Board per year. Other than described below, each officer of the Resulting Issuer will be an employee of the Resulting Issuer and will execute a non-competition and non-disclosure agreement with the Resulting Issuer.

Michael Hilmer (Age 53) – Vice-Chair and CEO

As Vice-Chairman and Chief Executive Officer, Michael brings 30 years of banking, technology, fintech and lending experience to the Resulting Issuer. Having raised over \$1 B for recent ventures that became dominant market players within 2 years of launch, Mr. Hilmer understands the governance, discipline and relationships that come together in a rapidly scaling environment. An innovative thought leader in the financial technology space, Mr. Hilmer’s open banking vision is underpinned by the fundamental belief that new regulations create more opportunity for innovation around the customer experience. The value of data collected through the experience will be returned back to the consumer for the first time in their historical banking history, and the benefits of their transactional data history will result in lower consumer banking and borrowing costs over time. Partnering with banks to increase their deposits and fees, while taking responsibility for the consumer experience through innovative and valuable toolsets, provides for unique consumer experiences the market has never seen before. Michael will work full-time for the Resulting Issuer.

Ashish Kapoor (Age 44) – CFO and Corporate Secretary

Mr. Kapoor has over 18 years of experience in providing capital markets advisory and assurance services as a finance professional. After obtaining his Chartered Accountant designation at Ernst & Young, Mr. Kapoor has gained over 10 years of experience in investment banking; advising clients across various industries. As a senior vice president at Macquarie Capital Markets Canada Ltd., Mr. Kapoor was responsible for the Canadian telecom, media, entertainment and technology investment banking and principal investing group. During his 10 years at Macquarie, Mr. Kapoor completed in excess of \$3 billion in successful principal investments and advised on a further \$4 billion of mergers and acquisitions for third party clients. Mr. Kapoor was formerly the CFO of DealNet Capital Corp., a consumer finance company, and Transeastern Power Trust (prior to its current name, Blockchain Power Trust), an independent power producer focused on renewable energy sources. Initially, Mr. Kapoor will not work full-time for the Resulting Issuer; however, he will devote such time as required in connection with the management of the Resulting Issuer and completion of the Qualifying Transaction.

Christopher Cicolini (Age 50) – COO

As Chief Operating Officer, Mr. Cicolini brings years of experience in developing technology operations for start-ups, turnarounds and rapidly growing companies. Prior to joining Hank, Chris served as EVP of Operations for United Payroll Systems, LLC, a prepaid financial services and payment in company, where he spearheaded the development of a middleware platform that allowed the use of multiple banks and processors through a single platform. Earlier in his career, Mr. Cicolini was responsible for Mergers and Acquisitions in the Telecommunications and Prepaid Financial space for Draper Holdings Business Trust. Mr. Cicolini is a graduate of the University of Maryland College Park. Chris will work full-time for the Resulting Issuer.

Jason Ewart (Age 50) – Director and EVP Capital Markets

Mr. Ewart is a corporate director who was the co-founder and the former Chief Executive Officer and Chief Operating Officer of Fountain Asset Corporation from 2003 until October 2017. Previously, he was a market analyst with A&E Capital Funding Inc. and Bradstone Equity Partners Inc. between 1998 and 2002 and Vice President of Quest Investment Corporation between 2002 and 2003. He has experience with bridge financing, financial analysis, quantitative modeling, equities trading and mergers and acquisitions. Mr. Ewart holds an economics degree from McGill University. Mr. Ewart is a former member of the Institute of Corporate Directors (ICD) in Canada and a current Director for the non-profit Northumberland Community Futures Development Corporation, which provides financing and strategic guidance to entrepreneurs. He is currently a member of the Board of Directors of HEXO Corp., Marathon Mortgage Corp., Brane Inc., and Attorneys Title Guaranty Fund, Inc. As EVP Capital Markets for Hank, Mr. Ewart leads the transaction/deal team working with management to evaluate strategic opportunities and acquisitions. Jason will work full-time for the Resulting Issuer.

Directors

Tamara Paton (Age 46), Reserved appointee as an Independent Director

Tamara Paton brings transformational strategy to sectors shaped by digital forces. She helps leaders think, communicate, and collaborate in ways that boost performance. Currently, Tamara serves on the boards of Meridian Credit Union, motusbank, and ServoAnnex. She emerged as leader at Meridian early in her tenure, chairing the Risk Committee in her first term and serving as Vice Chair of the board for five years. Previously, she was a board director for Dealnet Capital, MEC, Carson-Dellosa Publishing, and the Canadian Automobile Association. With these organizations, Tamara exhibited strong, empathetic leadership via HR & Compensation Committee and board chair roles. Tamara also supports leaders in the boardrooms of other organizations, where she advises on strategic topics and serves as an executive coach. Recent clients include a SaaS software provider focused on luxury retailers, a national association of insurance brokers, a global leader in online travel sales, and an institutional investment manager. Tamara began her career at TD Securities, McKinsey & Company, and Harlequin Enterprises. Along with an MBA from The Wharton School, she holds Chartered Financial Analyst, Chartered Director, and Certified Executive Coach designations. Previously, Tamara graduated from the University of Waterloo with a Bachelor of Mathematics degree.

Timothy Farley (Age 55), Reserved appointee as an Independent Director

Timothy Farley is a venture investor and a serial entrepreneur. He is currently the CEO of North Columbia Holdings, a multi-strategy development platform servicing the rapid growth cannabis industry. He has been CEO of Shasta Gold Corp since April 2016 and a member of its Board of Directors since 2010. Mr. Farley actively invests across multiple

industries, including technology, hospitality and renewable energy. He is a co-founder of a leading corporate security group with marquis clients such as Waste Management and The National Football League. The venture-backed companies in his investment portfolio have secured financing from leading VC firms such as Accel, NEA and Lerer Ventures and have created a combined equity value in excess of \$400 million. Mr. Farley began his career with a stint on the Chicago Mercantile Exchange, where he pioneered a role in creating and perfecting new securities and trading strategies. He is an independent film producer with three Sundance films to his credit and holds a Bachelor of Science Degree in Finance from Providence College.

Promoter Consideration

Uptempo would be considered to be a Promoter of Hank Payments in that the company took the initiative in founding and organizing Hank Payments. Hank Payments was initially wholly-owned subsidiary of Uptempo. Currently Uptempo holds 62,606,293 Hank Payments Shares, being 100% of the Hank Payments Shares. Upon completion of the Merger, and completion of the proposed distribution, Uptempo will hold 24,886,059 Resulting Issuer Shares, being 35.54% of the Resulting Issuer Shares. For information about the Resulting Issuer Shares to be held by Uptempo see “*Summary – Interests of Insiders, Promoters, or Control Persons*” and “*Information Concerning the Resulting Issuer – Directors, Officers and Promoters*”. Except as disclosed in this Filing Statement, Uptempo will not receive from or provide to Hank Payments or the Resulting Issuer anything of value, including money, property, contracts, options or rights of any kind directly or indirectly.

Cease Trade Orders or Bankruptcies

As at the date of this Filing Statement, no proposed director, officer or Promoter of the Resulting Issuer or a security holder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer is, or has been, within 10 years before the date of this Filing Statement a director, officer or Promoter of any other person or company that, while that Person was acting in that capacity:

- (a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the Person is named in the order) or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under applicable securities laws that was in effect for a period of more than 30 consecutive days; or
- (b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

As at the date of this Filing Statement, no proposed director, officer or Promoter of the Resulting Issuer, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons has, within the 10 years before the date of this Filing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such persons.

As at the date of this Filing Statement, no proposed director, officer or Promoter of the Resulting Issuer, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has been subject to:

- (c) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would likely be considered important to a reasonable security holder making a decision about the Merger.

Conflicts of Interest

Directors and officers of the Resulting Issuer may also serve as directors and/or officers of other companies engaged in the same line of business as the Resulting Issuer from time to time, or may have significant shareholdings in other cannabis companies. Accordingly, certain directors and officers of the Resulting Issuer may be presented from time to time with situations or opportunities which give rise to apparent conflicts of interest which cannot be resolved by arm's-length negotiations but only through exercise by the officers and directors of such judgment as is consistent with their fiduciary duties to the Resulting Issuer which arise under applicable corporate law, especially insofar as taking advantage, directly or indirectly, of information or opportunities acquired in their capacities as directors or officers of the Resulting Issuer. It is expected that all conflicts of interest will be resolved in accordance with the applicable corporate laws. It is expected that any transactions with officers and directors will be on terms consistent with industry standards and sound business practice in accordance with the fiduciary duties of those Persons to the Resulting Issuer, and, depending upon the magnitude of the transactions and the absence of any disinterested board members, may be submitted to shareholders for their approval.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and Promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or Promoters of other reporting issuers.

Name	Reporting Issuer and Jurisdiction	Trading Market	Position	From	To
Michael Hilmer	DealNet Capital Corp., Ontario	TSXV	CEO, Director	April, 2015	October 2017
Jason Ewart	Fountain Asset Corp., Ontario	TSXV	CEO, Director	January 2006	October, 2017
	HEXO Corp., Ontario	TSX, NYSE	Director	November 2014	Present
	Bucephalus Capital Corp.	CSE	Director	September 2015	Present
	Advantagewon Oil Corp.	CSE	Director	November 2016	December 2018
Tamara Paton	DealNet Capital Corp., Ontario	TSXV	Director	June, 2017	November, 2017

Executive Compensation

Compensation Discussion and Analysis

The Resulting Issuer expects to provide a market-based blend of base salaries, bonuses and equity incentive components in the form of Resulting Issuer Options to further align the interests of management with the interests of the Resulting Issuer's shareholders.

The Resulting Issuer expects to pay compensation to officers, directors, employees and consultants of the Resulting Issuer for their services. It is intended that compensation arrangements with the officers and managers of Hank Payments will be continued as the compensation arrangements with the Resulting Issuer as disclosed under "*Information Concerning Hank Payments – Executive Compensation*".

Compensation of Directors

Following Closing, the Nominating, Compensation and Governance Committee is expected to determine the compensation of directors. It is anticipated that non-management directors will be reimbursed for transportation and

other out-of-pocket expenses incurred for attendance at board of directors' meetings and in connection with discharging their director functions.

Indebtedness of Directors and Officers

To the knowledge of Nobelium and Hank Payments, no proposed director or officer of the Resulting Issuer is indebted to Nobelium or Hank Payments nor is any of their indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Nobelium or Hank Payments.

Investor Relations Arrangements

Following the closing of the Merger, Hank Payments will be engaging Boom Capital Markets to provide investor relations services at a rate of \$5,000 per month. The agreement with Boom Capital Markets commences as of August 1, 2021, and shall continue in full force and effect until terminated by a party or the parties upon 30 days written notice. The agreement provides for the issuance of 100,000 options in the capital of Hank Payments at a price to be determined by the Board of Directors of Hank Payments with a vesting period of no more than ¼ in any 3-month period over a total period of 12 months from the commencement of the agreement, should the Boom Capital Markets continue to be retained by Hank Payments. Upon termination of the agreement, Boom Capital Markets will have 30 days to exercise the options or they will expire.

Options to Purchase Securities

The Resulting Issuer intends to grant 4,825,500 Resulting Issuer Options to directors and officers and employees upon completion of the Merger. Also, on Closing of the Merger, the Hank Payments Performance Warrants will be exchanged for Resulting Issuer Options and subject to the Omnibus Incentive Plan. The following table provides information regarding holders of Resulting Issuer Options that will be outstanding upon completion of the Merger, after giving effect to such grants:

Class of Optionee	Number of Resulting Issuer Options ⁽¹⁾	Exercise Price (\$)	Term
Proposed officers as a group (4 persons) ⁽²⁾	1,000,000	\$1.00	10 years
Proposed directors (who are not also officers) as a group (4 persons) ⁽³⁾	300,000	\$1.00	10 years
Other employees of the Resulting Issuer	3,525,500	\$1.00	10 Years

Notes:

- (1) Each option is exercisable to purchase one Resulting Issuer Share.
- (2) Upon Closing, four officers of the Resulting Issuer will hold, as a group, 1,000,000 Resulting Issuer Options: 250,000 Chief Executive Officer, 250,000 Chief Operation Officer, 250,000 EVP Capital Markets, and 250,000 Chief Financial Officer. This does not include the Hank Payments Performance Warrants that will be exchanged for Resulting Issuer Options and that will be subject to the Omnibus Incentive Plan.
- (3) Upon Closing, two non-executive directors of the Resulting Issuer who hold, as a group, 300,000 Resulting Issuer Options: 150,000 Tamara Paton, 150,000 Timothy Farley, each a director of the Resulting Issuer.

Restricted Share Units

The Resulting Issuer intends to grant 5,100,000 Resulting Issuer RSUs to directors and officers and employees upon completion of the Merger. The following table provides information regarding holders of Resulting Issuer RSUs that will be outstanding upon completion of the Merger, after giving effect to such grants.

Class of Optionee	Number of Resulting Issuer RSUs⁽¹⁾	Exercise Price (\$)	Term
Proposed officers as a group (4 persons) ⁽²⁾	3,500,000	\$1.00	10 years
Proposed directors (who are not also officers) as a group (4 persons)	0	\$1.00	10 years
Other employees of the Resulting Issuer	1,600,000	\$1.00	10 Years

Notes:

- (1) Each Resulting Issuer RSU award is the equivalent to Resulting Issuer Share.
- (2) Upon Closing, four officers of the Resulting Issuer will hold, as a group, 3,500,000 Resulting Issuer RSUs: 1,500,000 Chief Executive Officer, 500,000 Chief Operation Officer, 750,000 EVP Capital Markets, and 750,000 Chief Financial Officer.

Omnibus Incentive Plan

The Resulting Issuer will adopt the Omnibus Incentive Plan, which has been approved at the Nobelium Meeting and will become effective upon Closing. The following description of the Omnibus Incentive Plan is a summary only, and is qualified by the full text of the Omnibus Incentive Plan. Copies of the Omnibus Incentive Plan may be inspected at no charge during regular business hours upon received written request one business day in advance at the principal offices of Hank Payments until Closing, and at the principal offices of the Resulting Issuer for a period of 30 days thereafter.

Resulting Issuer Omnibus Incentive Plan

The following is a summary of the Omnibus Incentive Plan, which is qualified in its entirety by the full text of the Omnibus Incentive Plan. The Omnibus Incentive Plan is a 10% rolling plan in respect of Resulting Issuer Options and a 10% fixed plan in respect of Resulting Issuer RSUs. The purpose of the Omnibus Incentive Plan is to advance the interests of the Resulting Issuer by (i) providing optionee directors, officers, employees and consultants with additional performance incentives; (ii) encouraging Resulting Issuer Share ownership by optionees and recipients; (iii) increasing the proprietary interest of the optionees in the success of the Resulting Issuer; (iv) encouraging the optionees to remain with the Resulting Issuer; and (v) attracting new directors, officers, employees and consultants.

- (a) *Number of Resulting Issuer Shares reserved.* The number of Resulting Issuer Shares available to be reserved for issuance under the Omnibus Incentive Plan is equal to 10% in respect of Resulting Issuer Options and 7,001,956 shares in respect of Resulting Issuer RSUs, less any Resulting Issuer Shares reserved pursuant to the Resulting Issuer's other share compensation arrangements, if any, at the time of reservation.
- (b) *Administration.* The Omnibus Incentive Plan is to be administered by the Resulting Issuer Board, or any duly authorized committee thereof.
- (c) *Eligible Persons.* Resulting Issuer Options and Resulting Issuer RSUs under the Omnibus Incentive Plan may only be issued to: directors, officers, employees and consultants of the Resulting Issuer and its affiliated entities ("**Eligible Persons**");
- (d) *Award Types:* Resulting Issuer Options and Resulting Issuer RSUs (collectively, "**Awards**")
- (e) *Terms of Resulting Issuer Options and Resulting Issuer RSUs.* The Omnibus Incentive Plan provides that the exercise price, vesting provisions, the extent to which such Resulting Issuer Option is exercisable, acceleration of vesting in connection with a take-over bid or other specified event, and other terms and conditions relating to such Resulting Issuer Options and Resulting Issuer RSUs shall be determined by the Resulting Issuer Board or applicable committee thereof, as applicable, and subject to compliance with the policies of the Exchange.

- (f) *Maximum Term of Resulting Issuer Options.* Resulting Issuer Options granted under the Omnibus Incentive Plan will be for a term not exceeding 10 years from the date of grant.
- (g) *Limitations on Grants to Certain Persons.* The number of Resulting Issuer Shares reserved for issuance to any one consultant, and to all service providers conducting investor relations activities, pursuant to Resulting Issuer Options and under any other share compensation arrangement, during any 12-month period, may not exceed 2% of the outstanding Resulting Issuer Shares at the time of grant. RSUs may not be granted to consultants performing investor relations activities. The number of Resulting Issuer Shares reserved for issuance to any one person and his or her Nominees, other than a consultant or service provider conducting investor relations activities, pursuant to Resulting Issuer Options granted under the Omnibus Incentive Plan, together with all other share compensation arrangements of the Resulting Issuer, during any 12-month period may not exceed 5% of the outstanding Resulting Issuer Shares at the time of grant, unless disinterested shareholder approval is obtained.
- (h) *Limitations on grants to Insiders.* The aggregate number of Resulting Issuer Shares reserved for issuance to Insiders and their Nominees at any given time pursuant to Resulting Issuer Options, together with grants outstanding under any other share compensation arrangement, may not exceed 10% of the total number of Resulting Issuer Shares outstanding at the time of grant, unless disinterested shareholder approval is obtained. The aggregate number of Resulting Issuer Shares reserved for issuance within a 12-month period to Insiders and their Nominees pursuant to Resulting Issuer Options, together with grants outstanding under any other share compensation arrangement, may not exceed 10% of the total number of Resulting Issuer Shares outstanding at the time of grant, unless disinterested shareholder approval is obtained.
- (i) *Effect of Termination on Awards*
 - a. *Voluntary Resignation:* All unvested Awards are immediately forfeited on the termination date and any vested Resulting Issuer Options remain exercisable until the earlier of up to 12 months following the termination date and the expiry date of the option.
 - b. *Termination for Cause:* All vested and unvested Resulting Issuer Options immediately terminate and all unvested Resulting Issuer RSUs are immediately forfeited on the termination date.
 - c. *Termination not for Cause:* All unvested Resulting Issuer Options immediately terminate and any vested Resulting Issuer Options remain exercisable until the earlier of up to 12 months following the termination date and the expiry date of the option. All Resulting Issuer RSUs as of such date remain outstanding and in effect pursuant to the terms of the applicable Resulting Issuer RSU Agreement, which may be cancelled or accelerated by the Board in its discretion.
 - d. *Termination Due to Disability or Retirement:* The Resulting Issuer RSUs continue to vest as provided for in (c) above. Any vested Resulting Issuer Options remain exercisable until the earlier of up to 12 months following the vesting date of the option and the expiry date of the Resulting Issuer Option.
 - e. *Termination Due to Death:* The Resulting Issuer RSUs continue to vest in accordance with (c) above. Any vested Resulting Issuer Options remain exercisable by the optionee's beneficiary until the earlier of twelve months following the termination date and the expiry date of the Resulting Issuer Option.
 - f. *Termination in Connection with a Change of Control:* If, after a Change of Control (as defined in the Omnibus Incentive Plan), a participant who was also an officer or employee of, or a consultant to, the Resulting Issuer prior to the Change of Control, has their position, employment or consulting agreement terminated, or the participant is constructively dismissed, on or during the 12-month period immediately following a change in control, then all of the participant's unvested Awards are immediately vested and any vested Resulting Issuer Options remain exercisable until the earlier of twelve months following the termination date and the expiry date of the Resulting Issuer Option.

- (j) *Conditions of exercise of Resulting Issuer Options.* The Resulting Issuer will not issue Resulting Issuer Shares pursuant to the exercise of Resulting Issuer Options unless and until the Resulting Issuer Shares have been fully paid for, all applicable regulatory approvals have been received, and any applicable withholding tax obligations have been satisfied.
- (k) *Reduction of exercise price.* Subject to any required regulatory and shareholder approvals and the consent of the optionee affected thereby, the Resulting Issuer Board may amend or modify any outstanding Resulting Issuer Option in any manner, including to change the vesting provisions, expiry date, or exercise price, provided that the consent of the optionee shall not be required where the rights of the optionee are not adversely affected. The exercise price of Resulting Issuer Options granted to Insiders may not be decreased without disinterested shareholder approval.
- (l) *No assignment.* Resulting Issuer Options may not be assigned or transferred.
- (m) *Amendments.* Generally, the Resulting Issuer Board may amend the Omnibus Incentive Plan, subject to any necessary regulatory approval.
- (n) *Termination of Omnibus Incentive Plan.* The Omnibus Incentive Plan may be discontinued by the Resulting Issuer Board, provided that such termination will not alter the terms or conditions of any Award or impair any right of any optionee pursuant to any Award granted prior to the date of such termination, which will continue to be governed by the provisions of the Omnibus Incentive Plan.

Escrowed Securities

There are three categories of escrow which Resulting Issuer Shares will be: (i) 1,159,375 Resulting Issuer Shares representing the CPC Escrowed Shares, (ii) 15,340,284 Value Escrowed Shares (Resulting Issuer Shares to be issued to non-Principals of the Resulting Issuer), and (iii) 31,366,700 Surplus Escrowed Shares (Resulting Issuer Shares to be issued to Principals of the Resulting Issuer). The CPC Escrowed Shares are subject to the CPC Escrow Agreement and the Value Escrowed Shares issued to non-Principals shall be subject to the Value Escrow Release Schedule described below. The Surplus Escrowed Shares issued to Principals will be subject to the Surplus Escrow Agreement to be entered into by the Resulting Issuer, and Computershare Investor Services Inc. as escrow agent, and each of the Principals of the Resulting Issuer, on the terms and conditions prescribed by Exchange policies.

CPC Escrowed Shares

The CPC Escrowed Securities are held in escrow pursuant to the terms of the CPC Escrow Agreement. The CPC Escrowed Shares are held in escrow by Computershare Investor Services Inc., escrow agent in connection with the CPC Escrowed Securities. The CPC Escrowed Shares are currently subject to the release schedule set out in “Schedule B(1) – CPC Escrow Securities” of Exchange Form 2F. If the Resulting Issuer meets the Tier 1 listing requirements of the Exchange either at the time the Final Exchange Bulletin is issued or subsequently, then the release of the CPC Escrowed Shares will be accelerated. An accelerated escrow release for the CPC Escrowed Shares will not commence until the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

The following table sets out, as of the date of this Filing Statement and to the knowledge of Nobelium and Hank Payments, the name and municipality of residence of each security holder whose securities will be CPC Escrowed Shares (on a non-diluted basis).

Name and municipality of residence of security holder	Designation of Class	Prior to Giving Effect to the Merger ⁽¹⁾		After Giving Effect to the Consolidation, the Financing, and the Merger	
		Number of Nobelium Shares held in CPC escrow	Percentage of class ⁽²⁾ (%)	Number of Resulting Issuer securities to be held in CPC escrow ⁽³⁾	Percentage of Resulting Issuer Shares ⁽⁴⁾ (%)
<i>Glenn Jessome Halifax, NS</i>	Common	500,000	5.89%	125,000	0.18%
<i>Erroll Treslan Owen Sound, ON</i>	Common	500,000	5.89%	125,000	0.18%
<i>Glen Lavigne Mount Uniacke, NS</i>	Common	500,000	5.89%	125,000	0.18%
<i>John Varghese Toronto, ON</i>	Common	500,000	5.89%	125,000	0.18%
<i>Michael Anaka Halifax, NS</i>	Common	500,000	5.89%	125,000	0.18%
<i>Dana Landry Toronto, ON</i>	Common	462,500	5.45%	115,625	0.16%
<i>Bradley Langille Halifax, NS</i>	Common	462,500	5.45%	115,625	0.16%
<i>Kris Thompson Toronto, ON</i>	Common	250,000	2.95%	62,500	0.09%
<i>Giles Oland Halifax, NS</i>	Common	250,000	2.95%	62,500	0.09%
<i>Ocean Swell Inc. Bayside, NB</i>	Common	462,500	5.45%	115,625	0.16%
<i>Tando Enterprises Inc. Dartmouth, NS</i>	Common	500,000	5.89%	125,000	0.18%
<i>GMG Alpha Inc. Halifax, NS</i>	Common	250,000	2.95%	62,500	0.09%
<i>Michael Hilmer, Toronto, ON</i>	Common	0	0.00%	2,357,082	3.36%

Name and municipality of residence of security holder	Designation of Class	Prior to Giving Effect to the Merger ⁽¹⁾		After Giving Effect to the Consolidation, the Financing, and the Merger	
		Number of Nobelium Shares held in CPC escrow	Percentage of class ⁽²⁾ (%)	Number of Resulting Issuer securities to be held in CPC escrow ⁽³⁾	Percentage of Resulting Issuer Shares ⁽⁴⁾ (%)
<i>Jason Ewart, Cobourg, ON</i>	Common	0	0.00%	2,894,351	4.13%
<i>Christopher Cicolini, New Market, MD</i>	Common	0	0.00%	1,112,234	1.59%
<i>Ashish Kapoor Toronto, ON</i>	Common	0	0.00%	116,974	0.17%
<i>Timothy Farley Ketchum, CA</i>	Common	0	0.00%	0	0%
<i>Tamara Paton St. Catherines, ON</i>	Common	0	0.00%	0	0%
<i>Uptempo Inc. Toronto, ON</i>	Common	0	0.00%	24,886,059	35.54%

Notes:

- (1) Prior to completion of to the Consolidation, the Financing, and the Merger.
- (2) Non-diluted. Based on a total number of 8,487,500 Nobelium Shares outstanding.
- (3) Upon completion of the Merger, it is expected that the Resulting Issuer Shares will be listed as a Tier 2 Industrial Issuer. Assuming that the Resulting Issuer Shares are listed in Tier 2, upon issuance of the Final Exchange Bulletin, the CPC Escrowed Shares will be released 10% on the Final Exchange Bulletin and then in equal tranches of 15% every six months thereafter. The Surplus Escrowed Securities will be released 5% on the Final Exchange Bulletin, 5% on the 6th month anniversary of the Final Exchange Bulletin, 10% on the 12th month anniversary of the Final Exchange Bulletin, 10% on the 18th month anniversary of the Final Exchange Bulletin, 15% on the 24th month anniversary of the Final Exchange Bulletin, 15% on the 30th month anniversary of the Final Exchange Bulletin, and 40% on the 36th month anniversary of the Final Exchange Bulletin.
- (4) Non-diluted. Based on a total number of 70,019,568 Resulting Issuer Shares outstanding.

Value Escrowed Shares and Surplus Escrowed Shares

Pursuant to Exchange Policy 5.4, upon listing of the Resulting Issuer Shares, a total of 15,340,284 shares of Resulting Issuer held by non-Principals of the Resulting Issuer will be subject to the following value escrow release schedule (the “**Value Escrow Release Schedule**”): (i) 10% released on the Final Exchange Bulletin, (ii) 15% on the 6th month anniversary of the Final Exchange Bulletin, (iii) 15% on the 12th month anniversary of the Final Exchange Bulletin, (iv) 15% on the 18th month anniversary of the Final Exchange Bulletin, (v) 15% on the 24th month anniversary of the Final Exchange Bulletin, (vi) 15% on the 30th month anniversary of the Final Exchange Bulletin, and (vii) 15% on the 36th month anniversary of the Final Exchange Bulletin.

If the Resulting Issuer graduates on the TSXV to Tier 1, the Value Escrow Release Schedule will be revised to the following schedule of release, applied retroactively from the date of Final Exchange Bulletin: (i) 25% the date of the Final Exchange Bulletin, (ii) 25% 6 months from Final Exchange Bulletin, (iii) 25% 12 months from Final Exchange Bulletin, and (iv) 25% 18 months from Final Exchange Bulletin.

Pursuant to an escrow agreement (the “**Surplus Escrow Agreement**”) to be dated on or prior to the Closing Date between the Resulting Issuer, the Escrow Agent and the Principals of the Resulting Issuer, the Principals will agree to deposit in escrow their securities of the Resulting Issuer (the “**Surplus Escrowed Shares**”) which in the aggregate is a total of 31,366,700 Surplus Escrowed Shares. In addition to the Surplus Escrowed Shares, an aggregate of 2,000,000 Resulting Issuer Options and 3,500,000 Resulting Issuer RSUs will be subject to the Surplus Escrow Agreement (the “**Surplus Escrowed Securities**”). The Surplus Escrowed Securities will be held in escrow by Computershare Investor Services Inc., escrow agent in connection with the Surplus Escrowed Securities and will be subject to the following escrow release schedule: (i) 5% released on the Final Exchange Bulletin, (ii) 5% on the 6th month anniversary of the Final Exchange Bulletin, (iii) 10% on the 12th month anniversary of the Final Exchange Bulletin, (iv) 10% on the 18th month anniversary of the Final Exchange Bulletin, (v) 15% on the 24th month anniversary of the Final Exchange Bulletin, (vi) 15% on the 30th month anniversary of the Final Exchange Bulletin, and (vii) 40% on the 36th month anniversary of the Final Exchange Bulletin.

If the Resulting Issuer graduates on the TSXV to Tier 1, the Surplus Escrow Agreement will be revised to the following schedule of release, applied retroactively from the date of Final Exchange Bulletin: (i) 10% the date of the Final Exchange Bulletin, (ii) 20% 6 months from Final Exchange Bulletin, (iii) 30% 12 months from Final Exchange Bulletin, and (iv) 40% 18 months from Final Exchange Bulletin.

Terms of Escrow

The CPC Escrowed Shares, Value Escrowed Shares and Surplus Escrowed Shares may not be transferred without the approval of the Exchange for release or transfer, other than in specified circumstances set out in the applicable escrow agreement or TSXV policies. Where the CPC Escrowed Shares or the Value Security Escrowed Shares are held by a non-individual (a “**holding company**”), each holding company pursuant to the escrow agreement has agreed, or will agree, not to carry out any transactions during the currency of the escrow agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities that could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any Control Person of the holding company not to transfer the share of that company.

Seed Share Resale Restrictions

Pursuant to Exchange Policy 5.4 - *Escrow, Vendor Consideration and Resale Restrictions*, certain non-Principal shareholders of Hank Payments, upon completion of the Transaction, will be subject to Seed Share Resale Restrictions (“**SSRRs**”). SSRRs are Exchange hold periods of various lengths that apply where seed shares are issued to non-Principals by private companies in connection with the Qualifying Transaction. The terms of the SSRRs are based on the length of time the applicable Hank Payments common shares have been held and the price at which such shares were originally issued.

There are 21 non-Principal holders of Hank Payments common shares who will hold an aggregate of 9,050,958 Resulting Issuer Shares at the Completion of the Qualifying Transaction that will be subject to a four-month hold, with 20% released each month with the first release on the Final Exchange Bulletin Date. Such Resulting Issuer Shares will be issued with a restrictive legend such that the securities held in escrow will be released from the applicable SSRR, or subject to a pooling agreement with the Resulting Issuer’s transfer agent whereby the transfer agent will hold the certificates representing such Resulting Issuer Shares until the SSRRs have expired.

Auditor, Transfer Agent and Registrar

The Resulting Issuer’s auditors is expected to be McGovern Hurley LLP at their principal offices in Toronto, Ontario, located at 251 Consumers Road, Suite 800, M2J 4R3.

Computershare Investor Services Inc., at its Toronto office located at 100 University Avenue, 8th floor, Toronto, Ontario, M5J 2Y1, will be appointed as the registrar and transfer agent of the Resulting Issuer Shares.

GENERAL MATTERS

Agent

Hank Payments and Nobelium entered into the Agency Agreement pursuant to which Cantor Fitzgerald Canada Corporation and Gravititas Securities Inc. agreed to act as co-lead agents and bookrunners in connection with the brokered portion of the Financing. Pursuant to the Agency Agreement, the Agents acted on a “best-efforts” basis to effect the brokered portion of the Financing, and received the Agents’ fees and the Financing Compensation Warrants for acting in such capacity. The Financing Compensation Warrants will be exchanged for Resulting Issuer Compensation Warrants pursuant to the Merger. See “*Information Concerning the Merger and the Financing – The Financing*”.

Sponsorship

Pursuant to the Sponsorship Policy, sponsorship is required in conjunction with a Qualifying Transaction. Nobelium intends to rely upon an exemption from the sponsorship requirement contained in subsection 3.4(a)(ii)(B)(II) of the Sponsorship Policy on the basis that the brokered portion of the Financing will be completed, and that the Co-Lead Agents, on behalf of the Agents, will provide the Exchange with its confirmation that it has completed appropriate due diligence on both the Merger and this Filing Statement that is generally in compliance with the relevant standards and guidelines applicable in the Sponsorship Policy. As such, no sponsor has been engaged by Nobelium in connection with the Merger.

Relationships

In connection with the brokered portion of the Financing, Hank Payments entered into the Agency Agreement with the Co-Lead Agents pursuant to which the Agents sold, on a best-efforts agency basis, 3,142,500 Subscription Receipts for aggregate gross proceeds of \$3,142,500. See “*Information Concerning the Merger and the Financing – The Financing*”.

Experts

Interest of Experts

No Person, whose profession or business gives authority to a statement made by the Person and who is named as having prepared or certified a part of this Filing Statement or as having prepared or certified a report or valuation described or included in this Filing Statement, holds any beneficial interest, directly or indirectly, in any property of Nobelium, Hank Payments or the Resulting Issuer or of an Associate or Affiliate of Nobelium, Hank Payments or the Resulting Issuer, other than as described below.

MNP LLP, the auditors of Nobelium, audited the financial statements of Nobelium for the annual periods ending January 31, 2021 and 2020 and delivered the auditors’ report thereon, copies of which are attached as Exhibit “A” to this Filing Statement. MNP LLP has confirmed that it is independent of Nobelium in accordance with the rules of professional conduct of the Institute of Chartered Accountants of Ontario.

McGovern Hurley LLP audited the financial statements of Hank Payments for the period from incorporation to June 30, 2020 and 2019 and delivered the auditors’ reports thereon, copies of which are attached as Exhibit “E” to this Filing Statement.

Other Material Facts

There are no material facts about Nobelium, Hank Payments, the Resulting Issuer, or the Merger that are not disclosed under the preceding items and are necessary in order for the Filing Statement to contain full, true and plain disclosure

of all material facts relating to Nobelium, Hank Payments, and the Resulting Issuer, assuming completion of the Merger.

Board Approval

The board Nobelium Board has approved this Filing Statement. Where information contained in this Filing Statement rests particularly within the knowledge of a person other than Nobelium, Nobelium has relied upon information furnished by such person.

FINANCIAL STATEMENTS

Financial statements and MD&A for each of Nobelium, Hank Payments and the Resulting Issuer, as applicable, may be found attached hereto at Exhibits “A” through “I”, respectively.

EXHIBIT “A”

Audited financial statements of Nobelium Tech Corp. for the periods ended January 31, 2021 and January 31, 2020

EXHIBIT “B”

MD&A of Nobelium Tech Corp. for the periods ended January 31, 2021 and January 31, 2020

EXHIBIT “C”

Unaudited financial statements of Nobelium Tech Corp. for the period ended April 30, 2021

EXHIBIT “D”

MD&A of Nobelium Tech Corp. for the period ended April 30, 2021

EXHIBIT “E”

Audited consolidated financial statements of Hank Payments for the periods ending June 30, 2020 and 2019

EXHIBIT “F”

MD&A of Hank Payments for the periods ending June 30, 2020 and 2019

EXHIBIT “G”

Unaudited consolidated financial statements of Hank Payments for the nine months ended March 31, 2021

EXHIBIT “H”

MD&A of Hank Payments for the nine months ended March 31, 2021

EXHIBIT “I”

Unaudited pro forma consolidated financial statements of the Resulting Issuer

CERTIFICATE OF THE ISSUER

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities of Nobelium Tech Corp. assuming Completion of the Qualifying Transaction.

“Erroll Treslan”

Erroll Treslan
Chief Executive Officer

“Michael Anaka”

Michael Anaka
Chief Financial Officer and
Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

“Glenn Jessome”

Glenn Jessome

“Glen Lavigne”

Glen Lavigne

CERTIFICATE OF HANK PAYMENTS CORP.

The foregoing as it relates to Hank Payments constitutes full, true and plain disclosure of all material facts relating to the securities of Hank Payments.

“Michael Hilmer”

Michael Hilmer
Chief Executive Officer

“Ashish Kapoor”

Ashish Kapoor
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

“Jason Ewart”

Jason Ewart

“Christopher Cicolini”

Christopher Cicolini

EXHIBIT “A”

Audited financial statements of Nobelium Tech Corp. for the periods ended January 31, 2021 and January 31, 2020

Nobelium Tech Corp.
(a Capital Pool Company)

Financial Statements
(expressed in Canadian dollars)

January 31, 2021

Independent Auditor's Report

To the Shareholders of Nobelium Tech Corp.:

Opinion

We have audited the financial statements of Nobelium Tech Corp. (the "Company") which comprise the statements of financial position as at January 31, 2021 and January 31, 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at January 31, 2021 and January 31, 2020, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audits of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss during the year ended January 31, 2021. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

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

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

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Saad Shaikh.

Toronto, Ontario

May 27, 2021

MNP LLP

**Chartered Professional Accountants
Licensed Public Accountants**

MNP

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Financial Position
As at January 31, 2021 and 2020

	2021 \$	2020 \$
Assets		
Current assets		
Cash	214,210	250,964
Loan receivable (note 4)	25,000	25,000
HST recoverable	6,499	3,347
	<u>245,709</u>	<u>279,311</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	<u>72,116</u>	<u>9,599</u>
Shareholders' equity (note 5)	<u>173,593</u>	<u>269,712</u>
	<u>245,709</u>	<u>279,311</u>
Going concern (note 1)		

Approved on behalf of the Board of Directors

(signed) "Erroll Treslan", Director

(signed) *Glen Lavigne*", Director

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

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Changes in Shareholders' Equity
For the years ended January 31, 2021 and 2020

	Share capital (note 5a) \$	Share-based payments reserve \$	Deficit \$	Total \$
Balance – February 1, 2019	464,742	114,500	(268,685)	310,557
Net loss and comprehensive loss for the year	–	–	(40,845)	(40,845)
Balance – January 31, 2020	464,742	114,500	(309,530)	269,712
Net loss and comprehensive loss for the year	–	–	(96,119)	(96,119)
Balance – January 31, 2021	464,742	114,500	(405,649)	173,593

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

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Loss and Comprehensive Loss
For the years ended January 31, 2021 and 2020

	2021	2020
	\$	\$
Expenses		
Professional fees	70,260	17,768
Transfer, filing and listing fees	19,801	17,354
Consulting fees	4,192	3,933
Office	1,866	1,790
	<hr/>	<hr/>
Net loss and comprehensive loss	96,119	40,845
	<hr/>	<hr/>
Weighted average number of shares outstanding during the year	3,850,000	3,850,000
	<hr/>	<hr/>
Basic and diluted loss per share	(0.02)	(0.01)
	<hr/>	<hr/>

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

Nobelium Tech Corp.

(a Capital Pool Company)

Statements of Cash Flows

For the years ended January 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash provided by (used in)		
Operating activities		
Net loss for the year	(96,119)	(40,845)
Net changes in non-cash working capital balances related to operations		
(Increase) decrease in HST recoverable	(3,152)	4,154
Increase in accounts payable and accrued liabilities	<u>62,517</u>	<u>(9,005)</u>
	<u>(36,754)</u>	<u>(45,696)</u>
Decrease in cash	(36,754)	(45,696)
Cash – beginning of year	<u>250,964</u>	<u>296,660</u>
Cash – end of year	<u>214,210</u>	<u>250,964</u>

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

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

1 Nature of operations and going concern

Nature of operations

Nobelium Tech Corp. (the "Corporation" or "Company" or "Nobelium") was incorporated under the Canada Business Corporations Act on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation is classified as a Capital Pool Company as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4. The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

Going concern

The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced. Accordingly, no revenue has been derived during the current year or prior years.

The Corporation's financial statements as at January 31, 2021 have been prepared on the basis of International Financial Reporting Standards applicable to a going concern, which assumes the Corporation will continue in operation for the foreseeable future and realize its assets and settle its liabilities and commitments in the normal course of business. There is a material uncertainty that exists that may cast significant doubt about the appropriateness of the going concern assumption as the Corporation incurred a net loss for the year of \$96,119 (January 31, 2020: \$40,845) and has an accumulated deficit of \$405,649 (January 31, 2020: \$309,530) and has no ongoing operations at this time which will generate revenue. Management cannot provide assurance that the Corporation will ultimately achieve profitable operations, become cash flow positive, or raise additional debt and/or equity capital.

These financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Corporation be unable to continue as a going concern, and these adjustments could be material.

Potential Impact of COVID-19

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

2 Basis of preparation and significant accounting policies

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

The financial statements were approved by the Board of Directors on May 26, 2020.

a) Stock-based compensation

The Corporation has a stock-based compensation plan that is described in note 5. The Corporation accounts for stock options using the fair value method. The estimated fair value of all stock options granted is recorded in the statement of loss and comprehensive loss over their vesting periods.

b) Share issuance costs

Costs directly attributable to the raising of capital are charged against the related share capital. Costs related to shares not yet issued are recorded as deferred share issuance costs. These costs are deferred until the issuance of the shares to which the costs relate to, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

c) Loss per share

The Corporation presents basic and diluted loss per share data for its common shares. Basic loss per share is calculated by dividing loss attributable to equity shareholders by the weighted average number of common shares outstanding during the year. Diluted loss per share is determined by adjusting the weighted average number of common shares for the dilutive effect of share-based payments, employee incentive share units, and warrants using the treasury stock method. Under this method, stock options or warrants, whose exercise price is less than the average market price of the Corporation’s common shares, are assumed to be exercised and the proceeds used to repurchase common shares at the average market price for the year. The incremental number of common shares issued under stock options and repurchased from proceeds is included in the calculation of diluted loss per share.

d) Income taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive loss.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability is settled. The effect on deferred tax assets or liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

2 Basis of preparation and significant accounting policies (continued)

d) Income taxes (continued)

Deferred income tax liabilities are recognized for all taxable temporary differences, except:

- Where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit; and
- In respect of taxable temporary differences associated with investments in subsidiaries, and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled by the parent, or venture and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When results from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporary differences associated with investments in subsidiaries, and interests in joint ventures, deferred income tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

e) Management estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results may differ from those estimates.

Critical areas of estimation and judgments in applying accounting policies include the following:

Going concern

As discussed above, these financial statements have been prepared in accordance with IFRS on a going concern basis, which assumes the realization of assets and discharge of liabilities in the normal course of business within the foreseeable future. Management uses judgment in determining assumptions for cash flow projections, such as anticipated financing and future commitments to assess the Company's ability to continue as a going concern. A critical judgment is that the Corporation continues to raise funds going forward and satisfy their obligations as they become due.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

2 Basis of preparation and significant accounting policies (continued)

f) Financial instruments

Financial assets

Recognition and initial measurement

The Company recognizes financial assets when it becomes party to the contractual provisions of the instrument. Financial assets are measured initially at their fair value plus, in the case of financial assets not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to their acquisition. Transaction costs attributable to the acquisition of financial assets subsequently measured at fair value through profit or loss are expensed in profit or loss when incurred.

Classification and subsequent measurement

On initial recognition, financial assets are classified as subsequently measured at amortized cost, fair value through other comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”). The Company determines the classification of its financial assets, together with any embedded derivatives, based on the business model for managing the financial assets and their contractual cash flow characteristics.

Financial assets are classified as follows:

- Amortized cost - Assets that are held for collection of contractual cash flows where those cash flows are solely payments of principal and interest are measured at amortized cost. Interest revenue is calculated using the effective interest method and gains or losses arising from impairment, foreign exchange and derecognition are recognized in profit or loss. Financial assets measured at amortized cost are comprised of cash and loan receivable.
- Fair value through other comprehensive income - Assets that are held for collection of contractual cash flows and for selling the financial assets, and for which the contractual cash flows are solely payments of principal and interest, are measured at fair value through other comprehensive income. Interest income calculated using the effective interest method and gains or losses arising from impairment and foreign exchange are recognized in profit or loss. All other changes in the carrying amount of the financial assets are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is reclassified to profit or loss. The Company does not hold any financial assets measured at fair value through other comprehensive income.
- Mandatorily at fair value through profit or loss - Assets that do not meet the criteria to be measured at amortized cost, or fair value through other comprehensive income, are measured at fair value through profit or loss. All interest income and changes in the financial assets’ carrying amount are recognized in profit or loss. The Company does not hold any financial assets mandatorily measured at fair value through profit or loss.
- Designated at fair value through profit or loss – On initial recognition, the Company may irrevocably designate a financial asset to be measured at fair value through profit or loss in order to eliminate or significantly reduce an accounting mismatch that would otherwise arise from measuring assets or liabilities, or recognizing the gains and losses on them, on different bases. All interest income and changes in the financial assets’ carrying amount are recognized in profit or loss. The Company does not hold any financial assets designated to be measured at fair value through profit or loss.

The Company measures all equity investments at fair value. Changes in fair value are recorded in profit or loss.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

2 Basis of preparation and significant accounting policies (continued)

f) Financial instruments (continued)

Business model assessment

The Company assesses the objective of its business model for holding a financial asset at a level of aggregation which best reflects the way the business is managed and information is provided to management. Information considered in this assessment includes stated policies and objectives.

Contractual cash flow assessment

The cash flows of financial assets are assessed as to whether they are solely payments of principal and interest on the basis of their contractual terms. For this purpose, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money, the credit risk associated with the principal amount outstanding, and other basic lending risks and costs. In performing this assessment, the Company considers factors that would alter the timing and amount of cash flows such as prepayment and extension features, terms that might limit the Company's claim to cash flows, and any features that modify consideration for the time value of money.

Impairment

The Company recognizes a loss allowance for the expected credit losses associated with its financial assets, other than financial assets measured at fair value through profit or loss. Expected credit losses are measured to reflect a probability-weighted amount, the time value of money, and reasonable and supportable information regarding past events, current conditions and forecasts of future economic conditions. The Company applies the simplified approach for trade receivables. Using the simplified approach, the Company records a loss allowance equal to the expected credit losses resulting from all possible default events over the assets' contractual lifetime.

The Company assesses whether a financial asset is credit-impaired at the reporting date. Regular indicators that a financial instrument is credit-impaired include significant financial difficulties as evidenced through borrowing patterns or observed balances in other accounts and breaches of borrowing contracts such as default events or breaches of borrowing covenants. For financial assets assessed as credit-impaired at the reporting date, the Company continues to recognize a loss allowance equal to lifetime expected credit losses.

For financial assets measured at amortized cost, loss allowances for expected credit losses are presented in the statements of financial position as a deduction from the gross carrying amount of the financial asset.

Financial assets are written off when the Company has no reasonable expectations of recovering all or any portion thereof.

Derecognition of financial assets

The Company derecognizes a financial asset when its contractual rights to the cash flows from the financial asset expire.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

2 Basis of preparation and significant accounting policies (continued)

f) Financial instruments (continued)

Financial liabilities

Recognition and initial measurement

The Company recognizes a financial liability when it becomes party to the contractual provisions of the instrument. At initial recognition, the Company measures financial liabilities at their fair value plus transaction costs that are directly attributable to their issuance, with the exception of financial liabilities subsequently measured at fair value through profit or loss for which transaction costs are immediately recorded in profit or loss.

Where an instrument contains both a liability and equity component, these components are recognized separately based on the substance of the instrument, with the liability component measured initially at fair value and the equity component assigned the residual amount.

Classification and subsequent measurement

Subsequent to initial recognition, all financial liabilities are measured at amortized cost using the effective interest rate method. Interest, gains and losses relating to a financial liability are recognized in profit or loss.

3 Capital management

The Corporation manages its capital structure and makes adjustments to it, based on the funds available to the Corporation, in order to support the identification and evaluation of a Qualifying Transaction. The Corporation considers capital to be shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Corporation's management to sustain future development of the business. Additional funds may be required to finance the Corporation's Qualifying Transaction.

4 Loan receivable

In connection with a proposed transaction with the Maximos Metals Corp. ("Maximos"), the Corporation provided Maximos with a \$25,000 non-interest bearing, unsecured loan. As the transaction is no longer proceeding, this loan is now due.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

5 Shareholders' equity

a. Capital stock

Authorized

Unlimited number of common shares, without nominal or par value

	Number of shares	Amount
		\$
Balance – January 31, 2021 and January 31, 2020	8,487,500	464,742

As at January 31, 2021 and January 31, 2020, there are 4,637,500 shares subject to an escrow agreement. These shares started to be held in escrow on April 13, 2016 after the initial public offering and will be held in escrow pursuant to the TSX Venture Exchange to be released as to 10% thereof on the completion of the Corporation's Qualifying Transaction, as defined in the policies of the TSX Venture Exchange, and an additional 15% thereof on each of the 6th, 12th, 18th, 24th, 30th and 36th months following the initial release.

During the year ended January 31, 2019, as the Company had not completed its Qualifying Transaction within 24 months, it requested and received shareholder approval to transfer its listing to the NEX board of the exchange (NEX). The Company's listing was transferred to NEX on November 5, 2018. In addition, it received shareholder approval to cancel an aggregate of one-half (4,637,500 shares) of its seed shares held by founders, directors, officers and insiders of the Company.

b. Stock options

The Corporation has a common share purchase option plan (the "Plan") for directors, officers, employees and consultants. The total number of options issued and outstanding at any time cannot exceed 10% of the issued and outstanding common shares of the Corporation unless shareholder and regulatory approvals are obtained. Options granted under the Plan have a ten-year term. Options are granted at a price no lower than the market price of the common shares less any discounts allowed by the TSX Venture Exchange at the time of the grant.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

5 Shareholders' equity (continued)

b. Stock options (continued)

There were no changes in the Company's stock options during the years ended January 31, 2021 and 2020.

	Weighted average exercise price	Number of Options	Expiry Date
	\$		
Balance – January 31, 2021 and January 31, 2020	0.10	<u>1,022,000</u>	April 12, 2026

c. Share-based payment reserve

There were no changes in the Company's share-based payment reserve during the years ended January 31, 2021 and 2020.

Balance – January 31, 2021 and January 31, 2020	<u>\$ 114,500</u>
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d. Loss per share

The basic and fully diluted loss per share has been calculated using the weighted average number of common shares outstanding for the years ended January 31, 2021 and January 31, 2020 of 3,850,000. For the years ended January 31, 2021 and January 31, 2020, 4,637,500 common shares were excluded from the calculation as these were contingently issuable or subject to cancellation under the escrow agreement entered on April 13, 2016. These shares will be excluded until the date the shares are no longer subject to cancellation. As at January 31, 2021, the conditions necessary for the shares' issuance have not been satisfied (note 5a).

6 Related party transactions

Legal services were provided by a firm of which a shareholder of the Corporation is the sole lawyer practitioner. The cost of these services during the year was \$54,000 (2020: \$5,000). These transactions were in the normal course of operations and are measured at the exchange amount, which is the amount agreed to by the parties. As of January 31, 2021, an amount of \$54,000 (2020: \$nil) is included in accounts payable and accrued liabilities in respect of these services.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

7 Financial instruments

Credit risk

The Corporation's primary financial assets are cash and loan receivable. As at January 31, 2021, the Corporation's maximum exposure to credit risk is the carrying value of its financial assets.

Liquidity risk

The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2021, the Corporation had a cash balance of \$214,210 (January 31, 2020: \$250,964) and total liabilities of \$72,116 (January 31, 2020: \$9,599). The Corporation's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through public or private equity offerings. Refer to note 1, Going Concern.

8 Income taxes

- a) The Corporation has non-capital tax losses of approximately \$483,718 (January 31, 2020: \$411,172) available for carry-forward to reduce future years' taxable income. These non-capital tax losses expire as follows:

	2020
	\$
2035	11,280
2036	9,000
2037	120,025
2038	61,220
2039	138,376
2040	71,271
2041	<u>72,546</u>
	<u>483,718</u>

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

8 Income taxes (continued)

- b) The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 29% (2020 – 31%) to the effective tax rate is as follows:

	<u>2021</u>	<u>2020</u>
	\$	\$
Loss before income taxes	<u>(96,119)</u>	<u>(40,845)</u>
Expected income tax recovery based on statutory rates	(28,875)	(12,662)
Non-deductible expense	15,660	–
Tax rate changes and other adjustments	–	7,474
Change in tax benefits not recognized	<u>12,215</u>	<u>5,188</u>
	<u>–</u>	<u>–</u>

- c) Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences:

	<u>2021</u>	<u>2020</u>
	\$	\$
Non-capital loss carry-forwards	483,718	411,172
Capital losses carried forward	25,000	25,000
Financing fees	5,919	36,346
Eligible capital expenditure	<u>107,405</u>	<u>107,405</u>
	<u>622,042</u>	<u>579,923</u>

Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

The net capital loss carry-forward may be carried forward indefinitely, but can only be used to reduce capital gains. Share issue and financing costs will be fully amortized in 2022. The remaining deductible temporary differences may be carried forward indefinitely.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the years ended January 31, 2021 and 2020

9 Proposed Transaction

Effective December 18, 2020 the Corporation has entered into an Acquisition Agreement (extended February 16, 2021 and April 21, 2021) with The Card Collaborative International Corp. doing business as Hank Payments ("Hank") whereby Nobelium and Hank will complete an amalgamation transaction. The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute the Company's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – Capital Pool Companies. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the Exchange.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank intends to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000, excluding overallocments of 13%, if available. Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

Completion of the transaction is expected to be on or before June 30, 2021 and is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable pursuant to exchange requirements, shareholder approval.

EXHIBIT “B”

MD&A of Nobelium Tech Corp. for the periods ended January 31, 2021 and January 31, 2020

NOBELIUM TECH CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED JANUARY 31, 2021 AND JANUARY 31, 2020

BACKGROUND

This Management's Discussion and Analysis ("MD&A") of Nobelium Tech Corp. ("Nobelium" or "the Corporation") is dated May 26, 2021 and provides an analysis of the Corporation's operations for the year ended January 31, 2021. This MD&A should be read in conjunction with the audited annual financial statements and accompanying notes for the year-ended January 31, 2021 which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are in Canadian dollars unless otherwise specified. The financial statements are available on the Canadian System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com under the Corporation's profile. The common shares of Nobelium are traded on the NEX Exchange under the symbol "NBL.H".

FORWARD-LOOKING INFORMATION

Certain statements in this MD&A are forward-looking statements or information (collectively – forward-looking statements). Nobelium is hereby providing cautionary statements identifying important factors that could cause the actual results to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties and other factors many of which are beyond the control of Nobelium, that could influence actual results include, but are not limited to: lack of operating history; regulatory risks; substantial capital and liquidity requirements; financing risks and dilution to shareholders; competition; reliance on management and dependence on key personnel; conflicts of interest of management; exposure to potential litigation, and other factors beyond the control of Nobelium.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, Nobelium undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statements are made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the business of Nobelium or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "Risk and Uncertainties".

CORPORATION OVERVIEW

Nobelium was incorporated pursuant to the Canada Business Corporations Act (“CBCA”) on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation’s head office is located at Suite 2108, Purdy’s Tower Two, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3R7, Canada.

Nobelium has been established as a “Capital Pool Company” (“CPC”) which means that it is a corporation; (a) that has been incorporated or organized in a jurisdiction in Canada; (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities with which the CPC prospectus is filed in compliance with the CPC Policy of the Exchange; and (c) in regard to which the Final Exchange Bulletin has not yet been issued.

The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. Qualifying Transaction means a transaction where a CPC acquires significant assets, other than cash, by way of purchase, amalgamation merger or arrangement with another company or by other means. Any Qualifying Transaction must be approved by the Exchange, and in the case of a Non-Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced.

RESULTS OF OPERATIONS

Selected Financial Information

Nobelium’s net loss for the year ended January 31, 2021 was \$96,119 (\$0.02 per share) compared to a net loss of \$40,845 (\$0.01 per share) for the year ended January 31, 2020.

The following table contains selected financial information for the year ended January 31, 2021 and 2020.

	As at January 31, 2021 \$	As at January 31, 2020 \$
Total assets	245,709	279,311
Total liabilities	72,116	9,599
Shareholders’ equity	173,593	269,712
Net loss	(96,119)	(40,845)
Net loss per share	(0.02)	(0.01)

Summary of Quarterly Operating Results

The following table presents the quarterly operating results for the Company for the last eight quarters:

Quarter ended	Jan 31, 2021 \$	Oct 31, 2020 \$	July 31, 2020 \$	April 30, 2020 \$	Jan 31, 2020 \$	Oct 31 2019 \$	July 31 2019 \$	April 30 2019 \$
Administrative expenses								
Professional fees	35,338	26,297	6,988	1,637	2,281	11,937	1,938	1,612
Transfer and filing fees	7,227	3,825	5,940	2,809	2,382	6,885	5,250	2,837
Consulting fees	1,030	1,120	1,472	570	988	703	1,500	742
Office	835	802	97	132	90	646	917	137
	44,430	32,044	14,497	5,148	5,741	20,171	9,605	5,328
Net income (loss) for the quarter	(44,430)	(32,044)	(14,497)	(5,148)	(5,741)	(20,171)	(9,605)	(5,328)
Basic and diluted net loss per share	(0.01)	(0.008)	(0.004)	(0.001)	(0.002)	(0.005)	(0.002)	(0.001)

RESULTS OF OPERATIONS – Year ended January 31, 2021

For the year ended January 31, 2021 the Corporation realized a loss of \$96,119 as compared to a loss of \$40,845 for the year ended January 31, 2020.

The expenses incurred during the year ended January 31, 2021 and year ended January 31, 2020 are detailed in the following table.

	2021	2020
	\$	\$
Expenses		
Professional fees	70,260	17,768
Transfer, filing and listing fees	19,801	17,354
Consulting fees	4,192	3,933
Office	1,866	<u>1,790</u>
	<u>96,119</u>	<u>40,845</u>
Basic and diluted net loss per share	<u>(0.02)</u>	<u>(0.01)</u>

The increased professional fees are due to legal costs incurred in connection with the Corporation's prospective qualifying transaction.

LIQUIDITY AND CAPITAL RESOURCES

The financial statements have been prepared on the basis of IFRS applicable to a going concern, which assumes the realization of assets and settlement of liabilities in the normal course of business. Continuing operations as intended are dependent on management's ability to raise required funding through future issuances of equity or debt, its ability to acquire targets or business interests and develop profitable operations or a combination thereof, which is not assured.

As at January 31, 2021, the Corporation had working capital of \$ 173,593 (January 31, 2020: \$269,712). Current assets consisted of cash of \$214,210 (January 31, 2020: \$250,964), loan receivable \$25,000 (January 31, 2020: \$25,000) and HST recoverable \$6,499 (January 31, 2020: \$3,347). Current liabilities, being accounts payable and accrued liabilities as at January 31, 2021 amounted to \$72,116 (January 31, 2020: \$9,599). Other than the above mentioned current liabilities, the Corporation has no short-term capital spending requirements and future plans and expectations are based on the assumption that the Corporation will realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

There can be no assurance that the Corporation will be able to obtain adequate financing in the future or if available that such financing will be on acceptable terms. If adequate financing is not available when required, the Corporation may be required to delay, scale back or eliminate various programs and may be unable to continue in operation. The Corporation may seek such additional financing through debt or equity offerings. Any equity offering will result in dilution to the ownership interests of the Corporation's shareholders and may result in dilution to the value of such interests.

TRANSACTIONS WITH RELATED PARTIES

There was no compensation to key management personnel during the year. Legal services were provided by a firm of which a shareholder of the Corporation is the sole lawyer practitioner. The cost of these services during the year was \$54,000 (2020: \$5,000). These transactions were in the normal course of operations and are measured at the exchange amount, which is the amount agreed to by the parties. As of January 31, 2021, an amount of \$54,000 (2020: \$nil) is included in accounts payable and accrued liabilities in respect of these services.

OFF BALANCE SHEET ITEMS

The Corporation has no off-balance sheet arrangements.

OUTSTANDING SHARE DATA

Authorized capital stock consists of an unlimited number of common shares without nominal or par value.

As at January 31, 2021 there were 8,487,500 (January 31, 2020: 8,487,500) common shares of the Corporation issued and outstanding. The basic and fully diluted loss per share has been calculated using the weighted average number of common shares outstanding for the years ended January 31, 2021 and 2020 of 3,850,000 for both the prior and current years. For year ended January 31, 2021, 4,637,500 (2020: 4,637,500) common shares were excluded from the calculation as these were contingently issuable or subject to cancellation under the escrow agreement entered on April 13, 2016. These shares will be excluded until the date the shares are no longer subject to cancellation. As at January 31, 2021, the conditions necessary for the shares' issuance have not been satisfied. These shares will be released on a 36 month schedule following completion of the Corporation's Qualifying Transaction.

During the year ended January 31, 2019, as the Company had not completed its Qualifying Transaction within 24 months, it requested and received shareholder approval to transfer its listing to the NEX board of the exchange (NEX). The Company's listing was transferred to NEX on November 5, 2018. In addition, it received shareholder approval to cancel an aggregate of one-half (4,637,500 shares) of its seed shares held by founders, directors, officers and insiders of the Company.

OUTSTANDING STOCK OPTIONS AS AT May 26, 2020

The Board of Directors of the Corporation has adopted an incentive stock option plan ("Option Plan"). Under the Option Plan, the Board of Directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements and applicable securities legislation, grant to directors, officers, employees, consultants and management or employees of the Corporation, non-transferable options to purchase Common Shares, exercisable for a period of up to 10 years from the date of grant. The number of Common Shares reserved for issuance under the Stock Option Plan will not exceed 10% of the issued and outstanding Common Shares of the Corporation. The number of Common Shares reserved for issuance to any one individual Director or Officer may not exceed 5% of the issued and outstanding Common Shares and the aggregate number of Common Shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding Common Shares. Vesting terms are determined by the Board of Directors at the time of grant.

On April 13, 2016, and at the closing of the Initial Public Offering, the Corporation granted stock options to its directors and officers to acquire an aggregate of 1,277,500 common shares at a price of \$0.10 per share, exercisable until April 12, 2026. As of January 31, 2021 and 2020, options to acquire an aggregate of 1,022,000 common shares remain outstanding.

RISKS AND UNCERTAINTIES

The following are certain factors relating to the business of the Corporation. These risks and uncertainties are not the only ones facing the Corporation. Additional risks and uncertainties not currently known to the Corporation, or that the Corporation currently deems immaterial, may also impair operations of the Corporation. If any such risks actually occur, the financial condition, liquidity and results of operations of the Corporation could be materially adversely affected and the ability of the Corporation to implement its plans could be adversely affected.

Lack of Operating History

- i. the Corporation has not commenced commercial operations, has no significant assets other than cash, has no history of earnings and shall not generate earnings or pay dividends until at least after completion of a Qualifying Transaction;
- ii. until completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions; and
- iii. the Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction.

Substantial Capital Requirements

Substantial additional funds for the establishment of the Corporation's planned operations will be required. No assurances can be given that the Corporation will be able to raise the additional funding that may be required for such activities. To meet such funding requirements, the Corporation may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Corporation or at all. If the Corporation is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or curtail its business plan.

Competition

The technology industry is intensely competitive in all its phases. The Corporation competes with other companies that have greater financial resources and technical capacity. Competition could adversely affect the Corporation's ability to acquire suitable prospects in the future.

Potential Impact of COVID-19

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Financing Risks and Dilution to Shareholders

The Corporation has limited financial resources, no operations and no revenues. If the Corporation's business plan is successful, additional funds will be required. There can be no assurance that the Corporation will be able to obtain adequate financing in the future or that such financing will be available on favorable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity, which will result in dilution to the Corporation's shareholders.

Price Volatility of Public Stock

In recent years, securities markets have experienced extremes in price and volume volatility. The market price of securities of many early stage companies, among others, have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Corporation's shares will be subject to market trends generally and the value of the Corporation's shares on a stock exchange may be affected by such volatility.

Economic Conditions

Unfavorable economic conditions may negatively impact the Corporation's financial viability as a result of increased financing costs and limited access to capital markets.

Dependence on Management

The Corporation is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Corporation could result, and other persons would be required to manage and operate the Corporation.

Conflicts of Interest

The Corporation's directors and officers may serve as directors and officers, or may be associated with other reporting companies or have significant shareholdings in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which the Corporation may participate, the directors and officers of the Corporation may have a conflict of interest in negotiating and concluding terms respecting the transaction. If a conflict of interest arises, the Corporation will follow the provisions of the Business Corporations Act, Nova Scotia ("Corporations Act") in dealing with conflicts of interest.

These provisions state, where a director/officer has such a conflict, that the director/officer must at a meeting of the board, disclose his interest and refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of Nova Scotia, the directors and officers of the Corporation are required to act honestly, in good faith and in the best interest of the Corporation.

Litigation

The Corporation and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning Nobelium's expenses are provided in the Corporation's statement of loss and comprehensive loss and note disclosures contained in its financial statements for the year ended January 31, 2021. These statements are available on Nobelium's SEDAR Page Site accessed through www.sedar.com.

Dividends

The Corporation has no earnings or dividend record and is unlikely to pay any dividends in the foreseeable future as it intends to employ available funds for corporate development. Any future determination to pay dividends will be at the discretion of the board of directors and will depend on the Corporation's financial condition, results of operations, capital requirements and such other factors as the board of directors deem relevant.

Management's Responsibility for Financial Statements

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

In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i. controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Corporation in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

- ii. a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Nature of the Securities

The purchase of the Corporation's securities involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Corporation's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Proposed Transaction

Effective December 18, 2020 the Corporation has entered into an Acquisition Agreement (extended February 16, 2021 and April 21, 2021) with The Card Collaborative International Corp. doing business as Hank Payments ("Hank") whereby Nobelium and Hank will complete an amalgamation transaction. The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute the Company's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – Capital Pool Companies. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the Exchange.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank intends to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000, excluding overallocments of 13%, if available. Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

Completion of the transaction is expected to be on or before June 30, 2021 and is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable pursuant to exchange requirements, shareholder approval.

Approval

The Board of Directors oversees management's responsibility for financial reporting and internal control systems through an Audit Committee. This Committee meets periodically with management and annually with the independent auditors to review the scope and results of the annual audit and to review the financial statements and related financial reporting and internal control matters before the financial statements are approved by the Board of Directors and submitted to the shareholders of the Corporation. The Board of Directors of the Corporation has approved the financial statements and the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Dated: May 26, 2021

EXHIBIT “C”

Unaudited financial statements of Nobelium Tech Corp. for the period ended April 30, 2021

Nobelium Tech Corp.

(a Capital Pool Company)

Unaudited Interim Condensed Financial Statements
(expressed in Canadian dollars)

**For the three month period ended April 30 2021 and
2020**

June 28, 2021

Management's Report

The accompanying unaudited interim condensed financial statements of **Nobelium Tech Corp.** (the "Company") are the responsibility of management and have been approved by the Board of Directors. The unaudited interim condensed financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). The unaudited interim condensed financial statements include certain amounts and assumptions that are based on management's best estimates and have been derived with careful judgment.

In fulfilling its responsibilities, management has developed and maintains a system of internal accounting controls. These controls are designed to provide reasonable assurance that the financial records are reliable for preparation of the unaudited interim condensed financial statements. The Audit Committee reviewed and approved the Company's unaudited interim condensed financial statements and recommended their approval by the Board of Directors.

(signed) "*Erroll Treslan*"
President and Chief Executive Officer
Toronto, Ontario

(signed) "*Michael Anaka*"
Chief Financial Officer
Halifax, Nova Scotia

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Financial Position
As at April 30, 2021 and January 31, 2021

	2021 \$	2020 \$
Assets		
Current assets		
Cash	150,178	214,210
Loan receivable (note 4)	25,000	25,000
HST recoverable	12,080	6,499
	<u>187,258</u>	<u>245,709</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	<u>29,937</u>	<u>72,116</u>
Shareholders' equity (note 5)	<u>157,321</u>	<u>173,593</u>
	<u>187,258</u>	<u>245,709</u>
Going concern (note 1)		

Approved on behalf of the Board of Directors

(signed) "Erroll Treslan", Director

(signed) *Glen Lavigne*", Director

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

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Changes in Shareholders' Equity
For the three month period ended April 30, 2021 and 2020

	Share capital (note 5a) \$	Share-based payments reserve \$	Deficit \$	Total \$
Balance – January 31, 2020	464,742	114,500	(309,530)	269,712
Loss and comprehensive loss for the period	–	–	(5,148)	(5,148)
Balance – April 30, 2020	464,742	114,500	(314,678)	264,564
Balance – January 31, 2021	464,742	114,500	(405,649)	173,593
Loss and comprehensive loss for the period	–	–	(16,272)	(16,272)
Balance – April 30, 2021	464,742	114,500	(421,921)	157,321

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

Nobelium Tech Corp.
(a Capital Pool Company)
Statements of Loss and Comprehensive Loss
For the three month period ended April 30, 2021 and 2020

	April 30, 2021	April 30, 2020
	\$	\$
Expenses		
Transfer, filing and listing fees	12,935	2,809
Professional fees	1,638	1,637
Consulting fees	640	570
Office	1,059	132
	<hr/>	<hr/>
Loss and comprehensive loss	16,272	5,148
	<hr/>	<hr/>
Weighted average number of shares outstanding during the period	3,850,000	3,850,000
	<hr/>	<hr/>
Basic and diluted loss per share	(0.004)	(0.001)
	<hr/>	<hr/>

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

Nobelium Tech Corp.

(a Capital Pool Company)

Statements of Cash Flows

For the three month period ended April 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash provided by (used in)		
Operating activities		
Loss for the period	(16,272)	(5,148)
Net changes in non-cash working capital balances related to operations		
Increase in HST recoverable	(5,581)	(567)
Increase (decrease) in accounts payable and accrued liabilities	<u>(42,179)</u>	<u>5,583</u>
	<u>(64,032)</u>	<u>(132)</u>
Decrease in cash	(64,032)	(132)
Cash – beginning of period	<u>214,210</u>	<u>250,964</u>
Cash – end of period	<u>150,178</u>	<u>250,832</u>

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

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the three month period ended April 30, 2021 and 2020

1 Nature of operations and going concern

Nature of operations

Nobelium Tech Corp. (the "Corporation" or "Company" or "Nobelium") was incorporated under the Canada Business Corporations Act on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation is classified as a Capital Pool Company as defined in the TSX Venture Exchange (the "Exchange") Policy 2.4. The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

Going concern

The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced. Accordingly, no revenue has been derived during the current period or prior years.

The Corporation's unaudited interim condensed financial statements as at April 30, 2021 have been prepared on the basis of International Financial Reporting Standards applicable to a going concern, which assumes the Corporation will continue in operation for the foreseeable future and realize its assets and settle its liabilities and commitments in the normal course of business. There is a material uncertainty that exists that may cast significant doubt about the appropriateness of the going concern assumption as the Corporation incurred a net loss for the period of \$16,272 (2020: \$5,148) and has an accumulated deficit of \$421,921 (January 31, 2021: \$405,649) and has no ongoing operations at this time which will generate revenue. Management cannot provide assurance that the Corporation will ultimately achieve profitable operations, become cash flow positive, or raise additional debt and/or equity capital.

These unaudited interim condensed financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Corporation be unable to continue as a going concern, and these adjustments could be material.

Potential Impact of COVID-19

The global outbreak of COVID-19 (coronavirus), has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the three month period ended April 30, 2021 and 2020

2 Basis of preparation and significant accounting policies

Basis of preparation

The unaudited interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These unaudited interim condensed financial statements are in compliance with the International Accounting Standard 34, Interim Financial Reporting (“IAS 34”). Accordingly, certain information normally included in annual financial statements prepared in accordance with IFRS, as issued by the IASB, has been omitted or condensed. The preparation of unaudited interim condensed financial statements in accordance with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company’s accounting policies. These unaudited interim condensed financial statements should be read in conjunction with the Corporation’s financial statements for the year ended January 31, 2021.

These unaudited interim condensed financial statements include all adjustments considered necessary by management to fairly state the Company’s results of operations, financial position and cash flows. The operating results of the interim periods are not necessarily indicative of results that may be expected for any other interim period or full year.

The unaudited interim condensed financial statements were approved by the Board of Directors on June 28, 2021.

Significant accounting policies

These financial statements have been prepared using the same accounting policies and methods of computation as the annual financial statements of the Company for the year ended January 31, 2021. Refer to Note 2 - Significant Accounting Policies of the Company’s annual financial statements for the year ended January 31, 2021 for information on accounting policies, accounting policies implemented during the year, as well as, new accounting policies not yet effective.

3 Capital management

The Corporation manages its capital structure and makes adjustments to it, based on the funds available to the Corporation, in order to support the identification and evaluation of a Qualifying Transaction. The Corporation considers capital to be shareholders’ equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Corporation’s management to sustain future development of the business. Additional funds may be required to finance the Corporation’s Qualifying Transaction.

4 Loan receivable

In connection with a proposed transaction with the Maximos Metals Corp. (“Maximos”), the Corporation provided Maximos with a \$25,000 non-interest bearing, unsecured loan. As the transaction is no longer proceeding, this loan is now due.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the three month period ended April 30, 2021 and 2020

5 Shareholders' equity

a. Capital stock

Authorized

Unlimited number of common shares, without nominal or par value

	Number of shares	Amount
		\$
Balance – April 30, 2021 and April 30, 2020	8,487,500	464,742

As at April 30, 2021 and April 30, 2020, there are 4,637,500 shares subject to an escrow agreement. These shares started to be held in escrow on April 13, 2016 after the initial public offering and will be held in escrow pursuant to the TSX Venture Exchange to be released as to 10% thereof on the completion of the Corporation's Qualifying Transaction, as defined in the policies of the TSX Venture Exchange, and an additional 15% thereof on each of the 6th, 12th, 18th, 24th, 30th and 36th months following the initial release.

b. Stock options

The Corporation has a common share purchase option plan (the "Plan") for directors, officers, employees and consultants. The total number of options issued and outstanding at any time cannot exceed 10% of the issued and outstanding common shares of the Corporation unless shareholder and regulatory approvals are obtained. Options granted under the Plan have a ten-year term. Options are granted at a price no lower than the market price of the common shares less any discounts allowed by the TSX Venture Exchange at the time of the grant.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the three month period ended April 30, 2021 and 2020

5 Shareholders' equity (continued)

b. Stock options (continued)

There were no changes in the Company's stock options during the periods ended April 30, 2021 and 2020.

	Weighted average exercise price	Number of Options	Expiry Date
	\$		
Balance – April 30, 2021 and April 30, 2020	0.10	<u>1,022,000</u>	April 12, 2026

c. Share-based payment reserve

There were no changes in the Company's share-based payment reserve during the periods ended April 30, 2021 and 2020.

Balance – April 30, 2021 and April 30, 2020	\$ <u>114,500</u>
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d. Loss per share

The basic and fully diluted loss per share has been calculated using the weighted average number of common shares outstanding for the periods ended April 30, 2021 and April 30, 2020 of 3,850,000. For the periods ended April 30, 2021 and April 30, 2020, 4,637,500 common shares were excluded from the calculation as these were contingently issuable or subject to cancellation under the escrow agreement entered on April 13, 2016. These shares will be excluded until the date the shares are no longer subject to cancellation. As at January 31, 2021, the conditions necessary for the shares' issuance have not been satisfied (note 5a).

6 Related party transactions

There were no transactions with related parties during the three month periods ended April 30 2021 and 2020.

Nobelium Tech Corp.

(a Capital Pool Company)

Notes to the Financial Statements

For the three month period ended April 30, 2021 and 2020

7 Financial instruments

Credit risk

The Corporation's primary financial assets are cash and loan receivable. As at April 30, 2021, the Corporation's maximum exposure to credit risk is the carrying value of its financial assets.

Liquidity risk

The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at April 30, 2021, the Corporation had a cash balance of \$150,178 (January 31, 2021: \$214,210) and total liabilities of \$29,937 (January 31, 2020: \$72,116). The Corporation's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through public or private equity offerings. Refer to note 1, Going Concern.

8 Proposed Transaction

Effective December 18, 2020 the Corporation has entered into an Acquisition Agreement (extended February 16, 2021 and April 21, 2021) with The Card Collaborative International Corp. doing business as Hank Payments ("Hank") whereby Nobelium and Hank will complete an amalgamation transaction. The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute the Company's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – Capital Pool Companies. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the Exchange.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank intends to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000, excluding overallocments of 13%, if available. Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

Completion of the transaction is expected to be on or before July 31, 2021 and is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable pursuant to exchange requirements, shareholder approval.

EXHIBIT “D”

MD&A of Nobelium Tech Corp. for the period ended April 30, 2021

NOBELIUM TECH CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS THREE MONTHS ENDED APRIL 30, 2021

BACKGROUND

This Management's Discussion and Analysis ("MD&A") of Nobelium Tech Corp. ("Nobelium" or "the Corporation") is dated June 28, 2021 and provides an analysis of the Corporation's operations for the three month period ended April 30, 2021. This MD&A should be read in conjunction with the with the unaudited interim financial statements and accompanying notes for the period ended April 30, 2021 which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts are in Canadian dollars unless otherwise specified. The financial statements are available on the Canadian System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com under the Corporation's profile. The common shares of Nobelium are traded on the NEX Exchange under the symbol "NBL.H".

FORWARD-LOOKING INFORMATION

Certain statements in this MD&A are forward-looking statements or information (collectively – forward-looking statements). Nobelium is hereby providing cautionary statements identifying important factors that could cause the actual results to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties and other factors many of which are beyond the control of Nobelium, that could influence actual results include, but are not limited to: lack of operating history; regulatory risks; substantial capital and liquidity requirements; financing risks and dilution to shareholders; competition; reliance on management and dependence on key personnel; conflicts of interest of management; exposure to potential litigation, and other factors beyond the control of Nobelium.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, Nobelium undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statements are made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the business of Nobelium or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "Risk and Uncertainties".

CORPORATION OVERVIEW

Nobelium was incorporated pursuant to the Canada Business Corporations Act (“CBCA”) on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation’s head office is located at Suite 2108, Purdy’s Tower Two, 1969 Upper Water Street, Halifax, Nova Scotia, B3J 3R7, Canada.

Nobelium has been established as a “Capital Pool Company” (“CPC”) which means that it is a corporation; (a) that has been incorporated or organized in a jurisdiction in Canada; (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities with which the CPC prospectus is filed in compliance with the CPC Policy of the Exchange; and (c) in regard to which the Final Exchange Bulletin has not yet been issued.

The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities. Qualifying Transaction means a transaction where a CPC acquires significant assets, other than cash, by way of purchase, amalgamation merger or arrangement with another company or by other means. Any Qualifying Transaction must be approved by the Exchange, and in the case of a Non-Arm’s Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced.

RESULTS OF OPERATIONS

Selected Financial Information

Nobelium’s loss for the period ended April 30, 2021 was \$16,272 (\$0.004 per share) compared to a loss of \$5,148 (\$0.001 per share) for the period ended April 30, 2020.

The following table contains selected financial information for the period ended April 30, 2021 and the years ended January 31, 2021 and 2020.

	As at April 30, 2021 \$	As at January 31, 2021 \$	As at January 31, 2020 \$
Total assets	187,258	245,709	279,311
Total liabilities	29,937	72,116	9,599
Shareholders’ equity	157,321	173,593	269,712
Loss for the period	(16,272)	(96,119)	(40,845)
Loss per share	(0.004)	(0.02)	(0.01)

Summary of Quarterly Operating Results

The following table presents the quarterly operating results for the Company for the last eight quarters:

Quarter ended	Apr 30, 2021 \$	Jan 31, 2021 \$	Oct 31, 2020 \$	July 31, 2020 \$	April 30, 2020 \$	Jan 31, 2020 \$	Oct 31 2019 \$	July 31 2019 \$
Administrative expenses								
Professional fees	1,638	35,338	26,297	6,988	1,637	2,281	11,937	1,938
Transfer and filing fees	12,935	7,227	3,825	5,940	2,809	2,382	6,885	5,250
Consulting fees	640	1,030	1,120	1,472	570	988	703	1,500
Office	1,059	835	802	97	132	90	646	917
	16,272	44,430	32,044	14,497	5,148	5,741	20,171	9,605
Loss for the quarter	16,272	44,430	32,044	14,497	5,148	5,741	20,171	9,605
Basic and diluted loss per share	0.004	0.01	0.008	0.004	0.001	0.002	0.005	0.002

RESULTS OF OPERATIONS – Three month period ended April 30, 2021

For the three-month period ended April 30, 2021 the Corporation realized a loss of \$16,272 as compared to a loss of \$5,148 for the three-month period ended April 30, 2020.

The expenses incurred during the three-month period ended April 30, 2021 and three-month period ended April 30, 2020 are detailed in the following table.

	2021 \$	2020 \$
Expenses		
Professional fees	1,638	1,637
Transfer, filing and listing fees	12,935	2,809
Consulting fees	640	570
Office	<u>1,059</u>	<u>132</u>
	<u>16,272</u>	<u>5,148</u>
Basic and diluted loss per share	<u>(0.004)</u>	<u>(0.001)</u>

LIQUIDITY AND CAPITAL RESOURCES

The financial statements have been prepared on the basis of IFRS applicable to a going concern, which assumes the realization of assets and settlement of liabilities in the normal course of business. Continuing operations as intended are dependent on management's ability to raise required funding through future issuances of equity or debt, its ability to acquire targets or business interests and develop profitable operations or a combination thereof, which is not assured.

As at April 30, 2021, the Corporation had working capital of \$ 157,321 (January 31, 2021: \$173,593). Current assets consisted of cash of \$150,178 (January 31, 2021: \$214,210), loan receivable \$25,000 (January 31, 2021: \$25,000) and HST recoverable \$12,080 (January 31, 2021: \$6,499). Current liabilities, being accounts payable and accrued liabilities as at April 30, 2021 amounted to \$29,937 (January 31, 2021: \$72,116). Other than the above mentioned current liabilities, the Corporation has no short-term capital spending requirements and future plans and expectations are based on the assumption that the Corporation will realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

There can be no assurance that the Corporation will be able to obtain adequate financing in the future or if available that such financing will be on acceptable terms. If adequate financing is not available when required, the Corporation and may be unable to continue in operation. The Corporation may seek such additional financing through debt or equity offerings. Any equity offering will result in dilution to the ownership interests of the Corporation's shareholders and may result in dilution to the value of such interests.

TRANSACTIONS WITH RELATED PARTIES

There were no transactions with related parties during the three month periods ended April 30 2021 and 2020.

OFF BALANCE SHEET ITEMS

The Corporation has no off-balance sheet arrangements.

OUTSTANDING SHARE DATA

Authorized capital stock consists of an unlimited number of common shares without nominal or par value.

As at April 30, 2021 there were 8,487,500 (January 31, 2021: 8,487,500) common shares of the Corporation issued and outstanding. The basic and fully diluted loss per share has been calculated using the weighted average number of common shares outstanding for the periods ended April 30, 2021 and 2020 of 3,850,000 for both the prior and current periods. For the period ended April 30, 2021, 4,637,500 (2020: 4,637,500) common shares were excluded from the calculation as these were contingently issuable or subject to cancellation under the escrow agreement entered on April 13, 2016. These shares will be excluded until the date the shares are no longer subject to cancellation. As at April 30, 2021, the conditions necessary for the shares' issuance have not been satisfied. These shares will be released on a 36 month schedule following completion of the Corporation's Qualifying Transaction.

OUTSTANDING STOCK OPTIONS AS AT June 28, 2021

The Board of Directors of the Corporation has adopted an incentive stock option plan ("Option Plan"). Under the Option Plan, the Board of Directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements and applicable securities legislation, grant to directors, officers, employees, consultants and management or employees of the Corporation, non-transferable options to purchase Common Shares, exercisable for a period of up to 10 years from the date of grant. The number of Common Shares reserved for issuance under the Stock Option Plan will not exceed 10% of the issued and outstanding Common Shares of the Corporation. The number of Common Shares reserved for issuance to any one individual Director or Officer may not exceed 5% of the issued and outstanding Common Shares and the aggregate number of Common Shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding Common Shares. Vesting terms are determined by the Board of Directors at the time of grant.

On April 13, 2016, and at the closing of the Initial Public Offering, the Corporation granted stock options to its directors and officers to acquire an aggregate of 1,277,500 common shares at a price of \$0.10 per share, exercisable until April 12, 2026. As of January 31, 2021 and 2020, options to acquire an aggregate of 1,022,000 common shares remain outstanding.

RISKS AND UNCERTAINTIES

The following are certain factors relating to the business of the Corporation. These risks and uncertainties are not the only ones facing the Corporation. Additional risks and uncertainties not currently known to the Corporation, or that the Corporation currently deems immaterial, may also impair operations of the Corporation. If any such risks actually occur, the financial condition, liquidity and results of operations of the Corporation could be materially adversely affected and the ability of the Corporation to implement its plans could be adversely affected.

Lack of Operating History

- i. the Corporation has not commenced commercial operations, has no significant assets other than cash, has no history of earnings and shall not generate earnings or pay dividends until at least after completion of a Qualifying Transaction;
- ii. until completion of a Qualifying Transaction, the Corporation is not permitted to carry on any business other than the identification and evaluation of potential Qualifying Transactions; and
- iii. the Corporation has only limited funds with which to identify and evaluate potential Qualifying Transactions and there can be no assurance that the Corporation will be able to identify or complete a suitable Qualifying Transaction.

Substantial Capital Requirements

Substantial additional funds for the establishment of the Corporation's planned operations will be required. No assurances can be given that the Corporation will be able to raise the additional funding that may be required for such activities. To meet such funding requirements, the Corporation may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Corporation or at all. If the Corporation is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or curtail its business plan.

Competition

The technology industry is intensely competitive in all its phases. The Corporation competes with other companies that have greater financial resources and technical capacity. Competition could adversely affect the Corporation's ability to acquire suitable prospects in the future.

Potential Impact of COVID-19

The global outbreak of COVID-19 (coronavirus), has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 outbreak may have on the Company is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Financing Risks and Dilution to Shareholders

The Corporation has limited financial resources, no operations and no revenues. If the Corporation's business plan is successful, additional funds will be required. There can be no assurance that the Corporation will be able to obtain adequate financing in the future or that such financing will be available on favorable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity, which will result in dilution to the Corporation's shareholders.

Price Volatility of Public Stock

In recent years, securities markets have experienced extremes in price and volume volatility. The market price of securities of many early stage companies, among others, have experienced fluctuations in price which may not necessarily be related to the operating performance, underlying asset values or prospects of such companies. It may be anticipated that any market for the Corporation's shares will be subject to market trends generally and the value of the Corporation's shares on a stock exchange may be affected by such volatility.

Economic Conditions

Unfavorable economic conditions may negatively impact the Corporation's financial viability as a result of increased financing costs and limited access to capital markets.

Dependence on Management

The Corporation is very dependent upon the personal efforts and commitment of its existing management. To the extent that management's services would be unavailable for any reason, a disruption to the operations of the Corporation could result, and other persons would be required to manage and operate the Corporation.

Conflicts of Interest

The Corporation's directors and officers may serve as directors and officers, or may be associated with other reporting companies or have significant shareholdings in other public companies. To the extent that such other companies may participate in business or asset acquisitions, dispositions, or ventures in which the Corporation may participate, the directors and officers of the Corporation may have a conflict of interest in negotiating and concluding terms respecting the transaction. If a conflict of interest arises, the Corporation will follow the provisions of the Business Corporations Act, Nova Scotia ("Corporations Act") in dealing with conflicts of interest.

These provisions state, where a director/officer has such a conflict, that the director/officer must at a meeting of the board, disclose his interest and refrain from voting on the matter unless otherwise permitted by the Corporations Act. In accordance with the laws of the Province of Nova Scotia, the directors and officers of the Corporation are required to act honestly, in good faith and in the best interest of the Corporation.

Litigation

The Corporation and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

Additional disclosure concerning Nobelium's expenses are provided in the Corporation's statement of loss and comprehensive loss and note disclosures contained in its financial statements for the year ended January 31, 2021. These statements are available on Nobelium's SEDAR Page Site accessed through www.sedar.com.

Dividends

The Corporation has no earnings or dividend record and is unlikely to pay any dividends in the foreseeable future as it intends to employ available funds for corporate development. Any future determination to pay dividends will be at the discretion of the board of directors and will depend on the Corporation's financial condition, results of operations, capital requirements and such other factors as the board of directors deem relevant.

Management's Responsibility for Financial Statements

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

In contrast to the certificate required under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109, in particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- i. controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Corporation in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

- ii. a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Nature of the Securities

The purchase of the Corporation's securities involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks. The Corporation's securities should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Proposed Transaction

Effective December 18, 2020 the Corporation has entered into an Acquisition Agreement (extended February 16, 2021 and April 21, 2021) with The Card Collaborative International Corp. doing business as Hank Payments ("Hank") whereby Nobelium and Hank will complete an amalgamation transaction. The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute the Company's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – Capital Pool Companies. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the Exchange.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank intends to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000, excluding overallocments of 13%, if available. Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

Completion of the transaction is expected to be on or before July 31, 2021 and is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable pursuant to exchange requirements, shareholder approval.

Approval

The Board of Directors oversees management's responsibility for financial reporting and internal control systems through an Audit Committee. This Committee meets periodically with management and annually with the independent auditors to review the scope and results of the annual audit and to review the financial statements and related financial reporting and internal control matters before the financial statements are approved by the Board of Directors and submitted to the shareholders of the Corporation. The Board of Directors of the Corporation has approved the financial statements and the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Dated: June 28, 2021

EXHIBIT “E”

Audited consolidated financial statements of Hank Payments for the periods ending June 30, 2020 and 2019



The Card Collaborative International Corp. (o/a Hank Payments Corp.)

**Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)**

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Audit. Tax. Advisory.

Independent Auditor's Report

To the Shareholder of The Card Collaborative International Corp.

Opinion

We have audited the financial statements of The Card Collaborative International Corp. (the "Company"), which comprise the statements of financial position as at June 30, 2020 and 2019, and the statements of operations and comprehensive loss, statements of changes in shareholder's deficiency and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2020 and 2019 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of \$1,625,605 during the year ended June 30, 2020 and, as of that date, the Company has a total accumulated deficit of \$4,521,346. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that material uncertainties exist that cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis, which is expected to be made available to us after that date.

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

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

If, based on the work we will performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact.

When we read the Management's Discussion and Analysis, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is

higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner of the audit resulting in this independent auditor's report is Soheil Talebi.

McGovern Hurley LLP



**Chartered Professional Accountants
Licensed Public Accountants**

Toronto, Ontario
February 10, 2021

**The Card Collaborative International Corp.
(o/a Hank Payments Corp.)**

Statements of Financial Position
As at June 30, 2020 and 2019
(Expressed in United States Dollars)

	Note	2020	2019
	#	\$	\$
ASSETS			
Current			
Cash and cash equivalents		88,900	604
Accounts receivable		674,254	681,126
Prepaid expenses and deposits		7,058	1,495
Total current assets		770,212	683,225
Restricted cash	4	120,000	245,000
Equipment	5	685	2,363
Intangible assets	6	428,995	445,111
Total assets		1,319,892	1,375,699
LIABILITIES			
Current			
Accounts payable and accrued liabilities		434,896	257,342
Contract liability - current portion	14	906,664	609,981
Due to shareholder	7	2,799,710	2,160,453
Total current liabilities		4,141,270	3,027,776
Contract liability	14	1,699,392	1,243,088
Total liabilities		5,840,662	4,270,864
SHAREHOLDER'S DEFICIENCY			
Share capital	8	576	576
Deficit		(4,521,346)	(2,895,741)
Total shareholder's deficiency		(4,520,770)	(2,895,165)
Total liabilities and shareholder's deficiency		1,319,892	1,375,699

Nature of operations and going concern (Note 1)

Related party transactions (Note 9)

Subsequent events (Note 15)

Approved on behalf of the Board:

"Michael Hilmer", Director
(signed)

"Jason Ewart", Director
(signed)

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

The Card Collaborative International Corp.
(o/a Hank Payments Corp.)

Statements of Operations and Comprehensive Loss
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

	Note #	2020 \$	2019 \$
Revenue			
Bank processing fees		1,735,055	1,946,175
Enrollment fees		776,327	238,591
Total revenue		2,511,382	2,184,766
Cost of sales		518,331	516,663
Gross profit		1,993,051	1,668,103
Expenses			
Salaries and wages		2,195,050	2,551,275
Management fees	9	702,370	1,076,593
Software and licensing fees		247,496	322,750
Professional fees		185,771	12,520
Office and general		130,032	93,965
Bad debts		42,085	76,034
Amortization	6	114,174	42,053
Depreciation	5	1,678	229
		3,618,656	4,175,419
Net loss and comprehensive loss		(1,625,605)	(2,507,316)
Loss per share - basic and diluted		(0.03)	(0.04)
Weighted average number of outstanding common shares - basic and diluted	8	58,300,000	58,300,000

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

**The Card Collaborative International Corp.
(o/a Hank Payments Corp.)**

Statements of Changes in Shareholder's Deficiency
As at June 30, 2020 and 2019
(Expressed in United States Dollars)

	Number of Common Shares (Note 8) #	Share Capital \$	Deficit \$	Shareholder's Deficiency \$
Balance, June 30, 2018	58,300,000	576	(388,425)	(387,849)
Net loss for the year	-	-	(2,507,316)	(2,507,316)
Balance, June 30, 2019	58,300,000	576	(2,895,741)	(2,895,165)
Net loss for the year	-	-	(1,625,605)	(1,625,605)
Balance, June 30, 2020	58,300,000	576	(4,521,346)	(4,520,770)

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

The Card Collaborative International Corp.
(o/a Hank Payments Corp.)

Statements of Cash Flows

For the Years Ended June 30, 2020 and 2019

(Expressed in United States Dollars)

	2020	2019
	\$	\$
Operating activities		
Net loss for the year	(1,625,605)	(2,507,316)
Adjusted for non-cash items:		
Amortization	114,174	42,053
Depreciation	1,678	229
Changes in non-cash working capital items:		
Prepaid expenses and deposits	(5,563)	(1,495)
Accounts receivable	6,872	(681,126)
Contract liability	752,987	1,853,069
Accounts payable and accrued liabilities	177,554	120,511
Cash used in operating activities	(577,903)	(1,174,075)
Investing activities		
Additions to equipment	-	(1,829)
Additions to intangible assets	(98,058)	(458,640)
Decrease (increase) in restricted cash	125,000	(40,000)
Cash provided by (used in) investing activities	26,942	(500,469)
Financing activities		
Advances from shareholder	639,257	1,662,090
Cash provided by financing activities	639,257	1,662,090
Net increase (decrease) in cash and cash equivalent	88,296	(12,454)
Cash and cash equivalents, beginning of year	604	13,058
Cash and cash equivalents, end of year	88,900	604

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

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

The Card Collaborative International Corp. (o/a Hank Payments Corp.) (the “Company” or “Hank”) was incorporated on October 29, 2014 in the State of Florida. On April 12, 2018, the Company was acquired by Uptempo Inc., a Canadian-domiciled corporation and began operating under new management. Subsequent to year-end, on January 13, 2021, the Company filed articles of amendment to change its name to Hank Payments Corp.

Hank is a bank-sponsored provider of automated payment and budgeting financial technology solutions. The Company is focused on the payment curation space otherwise known as active budget management within the growing financial technology sector of “financial wellness.” The Company’s principal address is 1800 Pembroke Drive, Suite 300, Maitland, Orange County, Florida, 32810.

These financial statements of the Company have been prepared on a going concern basis which presumes the Company will continue in operation and will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company incurred a net loss and comprehensive loss of \$1,625,605 (June 30, 2019 – \$2,507,316) during the year ended June 30, 2020 and has a total accumulated deficit of \$4,521,346 (June 30, 2019 – \$2,895,741) as at June 30, 2020. The Company’s ability to continue as a going concern is dependent upon its ability to access sufficient capital until it has profitable operations. To this point, all operational activities and overhead costs have been funded through related party advances.

The Company believes that narrowing losses and continued funding from equity and debt issuances will provide sufficient cash flow for it to continue as a going concern in its present form. However, there can be no assurances that the Company will continue to have the required funding for its operations. These material uncertainties cast significant doubt as to the Company’s ability to continue as a going concern. As at June 30, 2020 and 2019 the financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amount and classification of liabilities or any other adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

(a) Statement of Compliance

These financial statements of the Company were prepared using accounting policies consistent with IFRS as issued by the Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee (“IFRIC”) in effect on June 30, 2020 and June 30, 2019.

These financial statements were authorized for issue by the Board of Directors on February 10, 2021.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

2. BASIS OF PREPARATION (continued)

(b) Basis of Presentation

These financial statements have been prepared on a historical cost basis, except where otherwise disclosed. Historical cost is based on the fair value of the consideration given in exchange for assets. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and Presentation Currency

These financial statements are presented in United States dollars. The functional currency of the Company, as determined by management, is in United States dollars.

(d) Use of Estimates and Judgements

The preparation of these financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates, which, by their nature, are uncertain.

The impacts of such estimates are pervasive throughout these financial statements, and may require accounting adjustments based on future occurrences. The estimates and underlying assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The key assumptions concerning the future, and other key sources of estimation uncertainty as of the date of the statement of financial position that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next fiscal year arise in connection with the valuation of financial instruments, contract liabilities and revenue recognition and deferred tax assets.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements are described below.

Cash and cash equivalents

Cash consists of bank balances and cash held in trust. Cash equivalents consist of short-term deposits with original maturities of three months or less. As at June 30, 2020 and June 30, 2019, there were no cash equivalents.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Contingencies

Management's determination of the existence of contingencies requires the use of judgment. By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. Management also applies judgment to assess the likelihood of the occurrence of one or more future events. When contingencies exist, management estimates the related financial impact to the Company based on the possible outcomes of one or more future events.

Financial instruments

(a) Recognition and initial measurement

The Company initially recognizes a financial asset or a financial liability on the date it becomes a party to the contractual provisions of the instrument. Except for trade receivables that do not contain a significant financing component, a financial asset or financial liability is initially measured at fair value. If a financial asset or financial liability is not subsequently recognized at fair value through profit or loss, the initial measurement includes transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Trade receivables that do not contain a significant financing component are initially recognized at their transaction price.

(b) Classification and subsequent measurement – Non-derivative financial assets

On initial recognition, the Company classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Financial assets are reclassified subsequently to their initial recognition when, and only when, the Company changes its business model for managing financial assets.

i) Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost using the effective interest method, less impairment losses, if:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest.

Interest income, foreign exchange gains or losses, and impairment losses are recognized in profit or loss. Upon derecognition, all gains or losses are also recognized in profit or loss.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

ii) Financial assets measured at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest.

The Company may make an irrevocable election at initial recognition for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss to present subsequent changes in fair value in other comprehensive income. This election is made for each separate investment.

These assets are subsequently measured at fair value. For debt instruments measured at fair value through other comprehensive income, interest calculated using the effective interest method, foreign exchange gains and losses, and impairment gains or losses are recognized in profit or loss. Other gains or losses are recognized in other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified to profit or loss as a reclassification adjustment.

For equity instruments measured at fair value through other comprehensive income, dividends are recognized in profit or loss, unless the dividend represents a recovery of part of the cost of the investment. Gains or losses are recognized in other comprehensive income and are never reclassified to profit or loss.

iii) Financial assets classified at fair value through profit and loss

All financial assets not classified as measured at amortized cost or fair value through other comprehensive income are measured at fair value through profit or loss. This includes all derivative financial assets. The Company may, at initial recognition, irrevocably designate a financial asset as measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. These assets are subsequently measured at fair value, and gains or losses, including interest income or dividend income, are recognized in profit or loss.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or when the Company transfers contractual rights to receive the cash flows of the financial asset in a transaction where substantially all the risks and rewards of ownership of the financial asset have been transferred or in a transaction where the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but does not retain control of the asset. Any rights and obligations created or retained in the transfer by the Company are recognized as separate assets or liabilities.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

iv) Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets measured at amortized cost or fair value through other comprehensive income. The Company uses a matrix to determine the lifetime expected credit losses for trade receivables.

The Company uses historical patterns for the probability of default, the timing of collection and the amount of the incurred credit loss, which is adjusted based on management's judgment about whether current economic conditions and credit terms are such that actual losses may be higher or lower than what the historical patterns suggest.

The amount of the impairment loss on a financial asset measured at amortized cost is the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss, and applied against trade and other receivables through a loss allowance account.

c) Classification and subsequent measurement – Non-derivative financial liabilities

Non-derivative financial liabilities are recognized initially on the date the Company becomes a party to the contractual obligations of the financial instrument. All non-derivative financial liabilities are recognized initially at fair value along with directly attributable transaction costs. Subsequent to initial measurement, non-derivative financial liabilities are measured at amortized cost or as financial liabilities measured at fair value through profit and loss.

i) Financial liabilities measured at amortized cost

A financial liability is subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains or losses are recognized in profit or loss. Upon derecognition, all gains or losses are also recognized in profit or loss.

ii) Financial liabilities measured at fair value through profit and loss

Financial liabilities are classified as measured at fair value through profit or loss if they are held for trading, are derivative financial liabilities or are designated as such on initial recognition. Financial liabilities at fair value through profit or loss are subsequently measured at fair value, and gains or losses, including interest expense, are recognized in profit or loss.

The Company derecognizes a financial liability when the obligation specified in the contract is discharged or cancelled or expires.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

d) Derivative financial instruments - warrants and options

A financial derivative such as warrants or options that will be settled with the Company's own equity instruments will be classified as an equity instrument if the derivative is to acquire a fixed number of the Company's own equity instruments for a fixed amount of Canadian dollars.

A financial derivative will be considered a financial liability at fair value through profit or loss if it's to acquire either a variable number of equity instruments and the options/warrants were not offered pro-rata to all existing owners of the case class of non-derivative equity instruments.

The Company's classification and measurement of its financial assets and financial liabilities are as follows:

Asset/Liability	Classification
Cash and cash equivalents	Amortized cost
Accounts receivable	Amortized cost
Restricted cash	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Due to shareholder	Amortized cost
Other liabilities	Amortized cost

Impairment of long-lived assets

Long-lived assets, including equipment and intangible assets, are reviewed for impairment at each reporting date or whenever events or changes in circumstances indicate that the carrying amount of an asset exceeds its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or the "CGU").

The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss equal to the amount by which the carrying amount exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue from contracts with customers

The Company recognizes revenue to depict the transfer of control of promised goods or services to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control of a good or service to a customer.

The Company provides consumers services to manage and reduce the terms of their liabilities and loans by changing their payment frequency to match the consumers' cash flows, without altering the underlying loan documentation. The Company derives revenue from enrollment fees and the bank processing fees.

Enrollment fees are upfront fees charged to customers to access Hank's automatic processing platform over the term of a loan. Revenue is recognized over the term of the loan. Revenue from non-cancellable contracts is recorded as an accounts receivable and a corresponding contract liability. Fees received or receivable are recorded as contract liability until the satisfaction of the performance obligation.

Revenue related to bank processing fees are recognized when the Company satisfies its performance obligation and payment is received.

Intangible assets

Expenditures related to research activities are recognized as an expense in the period in which they are incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, the entity can demonstrate all of the following:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the intangible asset and use or sell it;
- its ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits. Among other things, the Company can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs are capitalized as soon as the above criteria are met. Where no internally generated intangible asset can be recognized, development expenditures are expensed in the period in which they are incurred.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Intangible assets (continued)

After initial recognition, internally generated intangible assets are carried at cost less accumulated amortization and any accumulated impairment losses. They are amortized on a straight-line basis over their useful life of five years, and an impairment loss is recognized in profit or loss when their recoverable amount is less than their net carrying amount.

Equipment

Equipment is stated at historical cost, less accumulated depreciation and any accumulated impairment losses. The gain or loss arising on the disposal or retirement of an item of equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of operations. Expenditures to replace a component of an item of equipment that is accounted for separately are capitalized and the existing carrying amount of the component written off. Other subsequent expenditures are capitalized if future economic benefits will arise from the expenditure. All other expenditures, including repair and maintenance, are recognized in the statement of operations as incurred.

Depreciation is charged to the statement of operations based on the cost, less estimated residual value of the asset, on a straight-line basis over the estimated useful life. Depreciation commences when the assets are available for use. The Company's equipment consists of office and computer equipment. The useful life of the Company's equipment is three years and is amortized on a straight-line basis from the month of addition.

Loss per share

Basic loss per share is calculated by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the dilution that would occur if stock options and share purchase warrants were exercised or converted into common shares using the treasury stock method and are calculated by dividing net loss applicable to common shares by the sum of the weighted average number of common shares outstanding and all additional common shares that would have been outstanding if potentially dilutive common shares had been issued.

There are no stock options or warrants outstanding as at June 30, 2020 and 2019. Consequently, there is no difference between basic loss per share and diluted loss per share.

Equity

Share capital is classified as equity. Transaction costs directly attributable to the issue of shares and share purchase options are recognized as a deduction from equity, net of any tax effects. When share capital recognized as equity is repurchased, the amount of the consideration paid, including directly attributable costs, is recognized as a deduction from total equity.

The Card Collaborative International Corp.

(o/a Hank Payments Corp.)

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For the Years Ended June 30, 2020 and 2019

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes

Income tax expense is comprised of current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized in equity, in which case it is recognized in equity. Current income tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustments to tax payable in respect of previous years.

Deferred tax liabilities or assets are recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is not recognized on the initial recognition of assets or liabilities in a transaction that is not a business combination.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Share-based payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to the statement of operations over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied. Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the statement of operations over the remaining vesting period. Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in the statement of operations over the vesting period, described as the period during which all the vesting conditions are to be satisfied. Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in the statement of operations.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based payments (continued)

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credited to share capital, plus any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

Leases

The Company adopted IFRS 16 – Leases (“IFRS 16”) on July 1, 2019. The Company has applied IFRS 16 using the modified retrospective approach, under which the Company will not restate its comparative figures but will recognize the cumulative effect of adopting IFRS 16 as an adjustment to opening retained earnings. Additionally, the Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The following are the significant accounting policies which have been amended as a result of IFRS 16, and applied as at July 1, 2019:

Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset of a period of time in exchange for consideration. At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Lease obligations

The Company recognized lease obligation and right-of-use asset for its leased equipment at the date of adoption of IFRS 16. The lease obligation is measured at the present value of the remaining lease payments as of July 1, 2019, discounted using the interest rate implicit in the lease terms. If that rate cannot be readily determined, the Company will use its incremental borrowing rate. The Company did not have any outstanding leases as at July 1, 2019.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

The lease term determined by the Company comprises:

- The non-cancellable period of lease contracts, including a rent-free period if applicable;
- Periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option;
- Periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option.

For leases entered into after July 1, 2019, the commencement date of the lease begins on the date on which the lessor makes the underlying asset available for use to the Company. Lease payments included in the measurement of the lease obligation are comprised of the following:

- Fixed lease payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price of purchase options that the Company is reasonably certain to exercise;
- Lease payments in an option renewal period if the Company is reasonably certain to exercise the extension option;
- Penalties for early termination of the lease unless the Company is reasonably certain not to terminate early; and
- Less any lease incentives receivable.

Variable payments for leases that do not depend on an index or rate are not included in the measurement of the lease obligations. The variable payments are recognized as an expense in the period in which they are incurred. The Company accounts for any leases and associated non-lease components separately, as opposed to a single arrangement, which is permitted under IFRS 16. The Company records non-lease components such as an expense in the period in which they are incurred.

Interest on the lease obligations is calculated using the effective interest method and increases the lease obligation while rent payments reduce the obligation. The lease obligation is remeasured whenever a lease contract is modified, and the lease modification is not accounted for as a separate lease, or there is a change in the assessment of the exercise of an extension option. The lease obligation is remeasured by discounting the revised lease payments using a revised discount rate resulting in a corresponding adjustment to the right-of-use asset or is recorded in gain or loss if the carrying amount of the right-of-use asset has been reduced to zero or the modification results in a reduction in the scope of the lease.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases (continued)

Right-of-use assets

As at July 1, 2019, the right-of-use asset have been initially calculated at an amount equal to the initial value of the lease obligation. There is no impact on deficit. For leases entered into, on or after July 1, 2019, the right-of-use asset will be initially calculated at an amount equal to the initial value of the lease liability, adjusted for the following items:

- Any lease payments made at or before the commencement date, less any lease incentives received;
- Any initial direct costs incurred by the Company;
- An estimate of costs to dismantle and remove the underlying asset or to restore the site on which the asset is located.

For short-term leases that have a lease term of 12 months or less and low-value assets, the Company has elected to not recognize a lease obligation and right-of-use asset and instead will recognize a lease expense as permitted under IFRS 16.

The right-of-use assets will be depreciated using the straight-line from the date of adoption to the earlier of the end of the useful life of the asset or the end of the lease term as determined under IFRS 16. For leases entered into after July 1, 2019, the right-of-use assets will be depreciated from the date of commencement to the earlier of the end of the useful life of the asset or the end of the lease term.

Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36, Impairment of Assets which replaces the previous requirement to recognize a provision for onerous lease contracts under IAS 37, Provisions, Contingent liabilities and Contingent assets.

Significant accounting judgement and estimates

COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of the novel strain of coronavirus ("COVID-19") a pandemic, which 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 outbreak is unknown at this time, as is the efficacy of the government and central bank 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 Company in future periods as well as the Company's ability to find new business opportunities, raise capital or restructure the Company's finances.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgement and estimates (continued)

Expected credit losses

Determining allowance for expected credit losses (“ECLs”) requires management to make assumptions about historical patterns for probability of default, the timing of collection and the amount of incurred credit losses, which are adjusted based on management’s judgment about whether economic conditions and credit terms are such that actual losses may be higher or lower than what historical patterns suggest.

Leases

To determine the carrying amount of right-of-use assets and lease liabilities, the Company must estimate the incremental borrowing rate for each leased asset if the interest rate implicit in the lease cannot be readily determined. Management determines the incremental borrowing rate for each leased asset by taking into account the Company’s credit standing, the guarantee, the term and the value of the underlying leased asset, as well as the economic environment in which the leased asset is operated. Incremental borrowing rates can be changed due to macroeconomic changes in the environment.

Provisions

Provisions are recognized when the Company has a present obligation, legal or constructive as a result of a previous event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the obligation. The amount recognized is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligations. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate of the expected future cash flows.

Deferred tax assets

The Company recognizes deferred tax assets only to the extent that it considers it probable that those assets will be recoverable. The Corporation makes assumptions about when deferred tax assets are probable to reverse, the extent to which it is probable that temporary differences will reverse and whether or not there will be sufficient taxable profits available to realize the tax assets when they do reverse. In making these judgments, the Corporation continually evaluates the magnitude and duration of any past losses, current profitability and whether it is sustainable, and earnings forecasts.

Revenue recognition

Application of the accounting principles related to the measurement and recognition of revenue requires the Company to make judgments and estimates. Revenue arrangements may be comprised of multiple performance obligations. Judgment is required in determining the performance obligations that exist in an arrangement and the nature of these deliverables. Management also applies judgement in the calculation of the estimated life of a contract, the value of amounts recoverable on contracts and the timing of revenue recognition.

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Notes to the Financial Statements
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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgement and estimates (continued)

Capitalization of development costs

Initial capitalization of development costs is based on management's judgment that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model.

Amortization and impairment of non-financial assets

The Company reviews amortized non-financial assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may be impaired. It also reviews annually non-financial assets with indefinite life for impairment. If the recoverable amount of the respective non-financial asset is less than its carrying amount, it is considered to be impaired. In the process of measuring the recoverable amount, management makes assumptions about future events and circumstances. The actual results may vary and may cause significant adjustments. The amortization expense related to intangible assets and depreciation related to equipment are determined using estimates relating to the useful life of the related assets.

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

The following IFRS standards have been recently issued by the IASB. Pronouncements that are irrelevant or not expected to have a significant impact have been excluded.

IFRS 10 - Financial Statements ("IFRS 10")

IFRS 10 and IAS 28 – Investments in Associates and Joint Ventures ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined, however early adoption is permitted.

Amendments to IFRS 3: Definition of a Business

In October 2018, the IASB issued "Definition of a Business (Amendments to IFRS 3)". The amendments clarify the definition of a business, with the objective of assisting entities to determine whether a transaction should be accounted for as a business combination or as an asset acquisition. The amendment provides an assessment framework to determine when a series of integrated activities is not a business. The amendments are effective for business combinations occurring on or after the beginning of the first annual reporting period beginning on or after January 1, 2020. The Company has evaluated the potential impact of these amendments and concluded that there is no expected impact to the Company's financial statements.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

The amendment clarifies the requirements relating to determining if a liability should be presented as current or non-current in the statement of financial position. Under the new requirement, the assessment of whether a liability is presented as current or non-current is based on the contractual arrangements in place as at the reporting date and does not impact the amount or timing of

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

New standards not yet adopted and interpretations issued but not yet effective (continued)

Amendments to IAS 1: Classification of Liabilities as Current or Non-current (continued)
recognition. The amendment applies retrospectively for annual reporting periods beginning on or after January 1, 2022. The Company is currently evaluating the potential impact of these amendments on the Company's financial statements.

Amendments to IAS 37: Onerous Contracts and the Cost of Fulfilling a Contract
The amendment specifies that 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract or an allocation of other costs that relate directly to fulfilling contracts. The amendment is effective for annual periods beginning on or after January 1, 2022 with early application permitted. The Company is currently evaluating the potential impact of these amendments on the Company's financial statements.

4. RESTRICTED CASH

Restricted cash relates to deposits in non-interesting bearing reserve accounts that are established and controlled by participating banks to cover any possible losses as a result of disputes, fraud, or embezzlement in the Company's operations. As at June 30, 2020, restricted cash amounted to one deposit of \$120,000 (2019 – two deposits amounting to \$245,000).

5. EQUIPMENT

Equipment is comprised of office and computer equipment and consists of the following:

Cost		
Balance at June 30, 2018	\$	12,140
Additions		1,829
Balance at June 30, 2019		13,969
Additions		-
Balance at June 30, 2020	\$	13,969
Depreciation		
Balance at June 30, 2018	\$	(11,377)
Additions		(229)
Balance at June 30, 2019		(11,606)
Additions		(1,678)
Balance at June 30, 2020	\$	(13,284)
Net Book Value		
Balance, June 30, 2019	\$	2,363
Balance, June 30, 2020	\$	685

Depreciation recorded on equipment for the year ended June 30, 2020 amounted to \$1,678 (2019 - \$229).

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6. INTANGIBLE ASSETS

Intangible assets relates to a software platform which includes costs associated with the development of the Company's internally generated proprietary software. Intangible assets are comprised of the following:

		Software platform
Cost		
Balance at June 30, 2018	\$	29,513
Additions		458,640
Balance at June 30, 2019		488,153
Additions		98,058
Balance at June 30, 2020	\$	586,211
Amortization		
Balance at June 30, 2018	\$	(989)
Additions		(42,053)
Balance at June 30, 2019		(43,042)
Additions		(114,174)
Balance at June 30, 2020	\$	(157,216)
Net Book Value		
Balance, June 30, 2019	\$	445,111
Balance, June 30, 2020	\$	428,995

Amortization recorded on intangible assets for the year ended June 30, 2020 amounted to \$114,174 (2019 - \$42,053).

7. DUE TO SHAREHOLDER

The amount due to shareholder is owing to the parent company, Uptempo Inc. (the "Shareholder Loan"). The Shareholder Loan is unsecured, non-interest bearing and due on demand. As at June 30, 2020, the Shareholder Loan balance outstanding was \$2,799,710 (June 30, 2019 - \$2,160,453). Subsequent to year end and as disclosed in Note 15, \$2,750,000 of the Shareholder Loan was settled into equity.

8. SHARE CAPITAL

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

On December 17, 2020, the Company completed a 5.83 to 1 share split. All references to the number of shares and per share amounts have been retroactively restated as if the share split occurred effective July 1, 2018.

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8. SHARE CAPITAL (continued)

a) Common shares

There were no share transactions during the years ended June 30, 2020 and 2019.

b) Stock-based compensation plan

The Company has a stock option plan (the "Plan") which authorizes the board of directors to grant incentive stock options to directors, employees, and consultants. The maximum number of shares in respect of which options may be outstanding under the Plan at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time.

During the years ended June 30, 2020 and 2019, the Company did not issue any stock options or have any outstanding stock options.

c) Warrants

During the years ended June 30, 2020 and 2019, the Company did not grant any share purchase warrants or have any outstanding share purchase warrants.

9. RELATED PARTY TRANSACTIONS

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. Parties are also related if they are subject to common control of common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. The following are related party transactions during the years ended June 30, 2020 and 2019, not disclosed elsewhere in these financial statements:

- a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company under common control (the "Agreement"). Under the Agreement, Hank provides processing services to end auto-loan customers procured by Marketing Corp. and assists Marketing Corp. in delivering its marketing services to attract automotive consumers. As part of the Agreement, when Hank and Marketing Corp enter into agreements with customers, the gross fees paid or payable by the customer are collected by the Hank banking platform and then shared by Hank and Marketing Corp based on pre-set terms agreed upon between Hank and Marketing Corp. depending on the types of customer contracts entered into and what is considered market pricing for the services provided by each respective party. Hank provides similar services to other wholesalers of the Hank platform, for similar fee structures. The total amount collected by Hank from customers and remitted to Marketing Corp. for the year ended June 30, 2020 amounted to \$2,484,127 (2019 - \$2,544,030);
- b) During the year ended June 30, 2020, the Company expensed management fees in the amount of \$702,370, (2019 - \$1,076,593), for expenses incurred by Uptempo Inc., to operate Hank; and

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9. RELATED PARTY TRANSACTIONS (continued)

- c) During the year ended June 30, 2020, the Company had expenses that were incurred by related entities, Uptempo Marketing Corp., Uptempo Servicing Corp., and Uptempo Inc. which were charged back to Hank. These expenses were charged back as they related to the principal operations of Hank. The total amount charged backed by Uptempo Marketing Corp., Uptempo Servicing Corp., and Uptempo Inc. amounted to \$969,884, \$1,163,870 and \$566,772, respectively (June 30, 2019: \$1,127,797, \$1,194,568 and \$1,089,223, respectively).

10. CONTINGENCIES

In the course of normal business, the Company may become involved in certain legal proceedings. In management's opinion, there are no current legal proceedings which would result in claims against the Company that would have a material adverse effect on the Company's overall financial position, results of operations, or cash flows.

11. FINANCIAL INSTRUMENTS AND RISK FACTORS

The fair value hierarchy that reflects the significance of inputs used in making fair value measurements is as follows:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and

Level 3: inputs for the asset or liability that are not based upon observable market data.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair values of the Company's financial instruments consisting of cash and cash equivalents, restricted cash, accounts receivable, accounts payable and accrued liabilities and due to shareholder approximate their carrying value due to the relatively short term maturities of these instruments.

Risk Management Policies

The Company, through its financial assets and liabilities, is exposed to various risks. The Company has established policies and procedures to manage these risks, with the objective of minimizing any adverse effect that changes in these variables could have on these financial statements. The following analysis provides a measurement of risks as at June 30, 2020 and 2019:

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11. FINANCIAL INSTRUMENTS AND RISK FACTORS

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company is exposed to credit risk through its financial asset, accounts receivables.

Management believes the identified credit risk and impairment loss related to cash and cash equivalents and restricted cash is not significant as such amounts are held at reputable financial institutions. The Company applies the simplified approach to assess and provide for expected credit losses under IFRS 9, which permits the use of the lifetime expected loss provision for all accounts receivables.

The lifetime expected credit loss as at June 30, 2020 and 2019 determined under IFRS 9 was as follows:

	June 30, 2020	June 30, 2019
Gross carrying amount	\$ 709,741	\$ 716,975
Expected credit loss rate	5%	5%
Lifetime expected credit loss	\$ 35,487	\$ 35,849
Net carrying amount	\$ 674,254	\$ 681,126

	June 30, 2020	June 30, 2019
Beginning balance	\$ 35,849	\$ -
Write-offs	(72,060)	35,849
Net remeasurement of loss allowance	71,698	-
Ending balance	\$ 35,487	\$ 35,849

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due within one year. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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11. FINANCIAL INSTRUMENTS AND RISK FACTORS (continued)

Liquidity Risk (continued)

As at June 30, 2020, there is substantial doubt about the Company's ability to continue as a going concern primarily due to its history of losses and negative working capital. Liquidity risk continues to be a key concern in the development of future operations.

Market Risk

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There are no interest bearing financial liabilities for the years ended June 30, 2020 and 2019 and therefore it is not currently subject to any significant interest rate risk.

(ii) Foreign Currency Risk

The Company is exposed to foreign currency risk from fluctuations in foreign exchange rates and the degree of volatility in these rates due to the timing of their accounts payable balances. The risk is mitigated by timely payment of creditors and monitoring of foreign exchange fluctuations by management. As at June 30, 2020 and 2019, the Company did not use derivative instruments to hedge its exposure to foreign currency risk.

(iii) Price Risk

The Company's operations do not involve the direct input or output of any commodities and therefore it is not subject to any significant commodity price risk. In addition, the Company does not have any equity investment in other listed public companies, and therefore it is not subject to any significant stock market price risk.

12. CAPITAL MANAGEMENT

The Company includes equity comprised of issued share capital, deficit and cash and cash equivalents in the definition of capital. As at June 30, 2020, the Company's shareholder's deficiency was \$4,520,770 (June 30, 2019 – \$2,895,165). The Company's objectives when managing capital are as follows:

- (i) to safeguard the Company's ability to continue as a going concern; and
- (ii) to raise sufficient capital to meet its business objectives.

The Company manages its capital structure and makes adjustments to it, based on the general economic conditions, the Company's long-term and short-term capital requirements. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or debt.

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13. INCOME TAXES

Current Income Taxes

The major factors that cause variations from the Company's combined United States federal and state level income tax rates were the following:

	June 30, 2020	June 30, 2019
	\$	\$
Loss from operations	(1,625,605)	(2,507,316)
Combined federal and state level taxes	26.50%	26.50%
Expected income tax payable	(430,785)	(664,439)
Temporary differences	6,306	(83,284)
Unrecognized benefit of non-capital losses	424,479	747,723
Provision for income taxes (recovery)	-	-

Deferred Income Taxes

Deferred tax assets have not been recognized in respect of the following United States federal and state deductible temporary differences:

	June 30, 2020	June 30, 2019
Amounts related to tax loss carry forwards	\$ 1,173,000	\$ 748,000

A deferred tax asset has not been recognized in respect of the above because it is not probable that future taxable profits will be available against which the temporary differences can be utilized.

Non-capital Losses

As at June 30, 2020, the Company has accumulated non-capital tax loss carry forwards for income tax purposes of approximately \$1,173,000 which may be applied against future United States federal and state taxable income. These losses can be carried forward indefinitely and are restricted to 80 percent of taxable income per year.

No deferred tax asset has been recognized in these financial statements in respect of the above non-capital tax losses as the probability that future taxable income that will allow the deferred tax asset to be recognized cannot be predicted at this time.

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14. CONTRACT LIABILITY

The Company's contract liability is deferred revenue which relates to revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) which amounted to \$2,606,056 (June 30, 2019 - \$1,853,069). Details of the Company's contract liability is noted as follows:

	June 30, 2020	June 30, 2019
Opening balance	\$ 1,853,069	\$ -
Revenue recognized from contract liability	(609,981)	-
Additions	1,362,968	1,853,069
Ending balance	\$ 2,606,056	\$ 1,853,069
Current portion	\$ 906,664	\$ 609,981
Long-term portion	1,699,392	1,243,088

15. SUBSEQUENT EVENTS

On November 18, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of \$100,000. Each debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until November 17, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On December 7, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of \$50,000. Each debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until December 6, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On December 17, 2020, the Company completed a 5.83 to 1 share split.

The Card Collaborative International Corp. (o/a Hank Payments Corp.)

Notes to the Financial Statements
For the Years Ended June 30, 2020 and 2019
(Expressed in United States Dollars)

15. SUBSEQUENT EVENTS (continued)

On December 18, 2020, the Company entered into a definitive agreement (the "Definitive Agreement") to complete a reverse takeover transaction (the "Transaction") pursuant to which the Company will complete a three-cornered amalgamation with Nobelium Tech Corp ("Nobelium"). The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute Nobelium's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – *Capital Pool Companies*. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the TSXV.

The Resulting Issuer will issue to the holders of Hank shares approximately 62,701,909 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank announced that they intend to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000, excluding overallocments of 13%, if available (the "Financing"). Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

There is no guarantee that the Transaction or the Financing will close and both are subject to shareholder and regulatory approval.

On December 31, 2020, the Company entered into a partial shares for debt settlement in relation to the Company's outstanding Shareholder Loan. The Company issued 4,306,293 common shares in exchange for the satisfaction of \$2,750,000 outstanding under the Shareholder Loan of the Company.

On January 13, 2021 and as described in Note 1, the Company filed articles of amendment to change its name to Hank Payments Corp.

EXHIBIT “F”

MD&A of Hank Payments for the periods ending June 30, 2020 and 2019



**The Card Collaborative International Corp.
(o/a Hank Payments Corp.)**

Management Discussion and Analysis

June 30, 2020

**As approved by the Board of Directors on
June 22, 2021**

The following management discussion and analysis (“MD&A”) provides information management believes is relevant to an assessment and understanding of the consolidated financial condition and consolidated results of operations of The Card Collaborative International Corp. (o/a Hank Payments Corp.) (the “Company” or “Hank”) as at and for the year ended June 30, 2020.

CAUTIONARY STATEMENT

This MD&A has been prepared taking into consideration information available to June 22, 2021 and contains forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address Hank’s expectations, should be considered forward- looking statements. Such statements are based on management’s exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words “may”, “will”, “anticipate”, “believe”, “estimate”, “expect”, “intend” and words of similar import, are intended to identify any forward-looking statements.

You should not place undue reliance on these forward-looking statements. These statements reflect management’s current view of future events and are subject to certain risks and uncertainties as contained herein. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the Company’s actual results could differ materially from those anticipated in these forward- looking statements. Management undertakes no obligation to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although we believe that these expectations are based on reasonable assumptions, we can give no assurance that those expectations will materialize.

This MD&A contains forward-looking statements on future cash flows that are based on assumptions involving the impact of COVID-19 on the Company’s future cash flows, operating results and financial position.

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Company Overview and Vision of Growth

The Card Collaborative International Corp. (o/a Hank Payments Corp.) (the Company or “Hank”) – a consumer financial technology platform that curates and aligns consumer cash inflow with their cash outflow on a monthly basis using automated proprietary algorithms that collect, store and disburse cash as required. The Company currently operates exclusively across the USA. Hank houses the complex technology, banking, treasury, customer service, sales and operations teams that acquire and service consumers. Hank charges upfront enrolment/setup fees and recurring monthly fees based on the types and quantity of payments that Hank Payments consolidates and manages for the consumer. The Company acquires consumers through various channels and direct to consumer strategies. The Company does not take balance sheet risk when curating loan and household payments for consumers as it does not lend funds or bridge shortfalls. All of Hanks revenue is derived from high margin fees.

Consumers benefit through convenience of knowing their bills are aligned to their cash flow and their household budget is now automated across all payees and dates which increases propensity to pay and reduces delinquencies or missed payments. Consumers may also save interest by staying on the Hank Platform through the term of each loan because the platform accelerates liability pay-off timelines by up to 15%, by offering consumers the ability to take fractional additional amounts of cash on each debit cycle and then paying down highest yielding debt first, saving it or in the near future investing it through partners.

Principal Products or Services

The Company’s principal product is the loan and payment curation product. The Company operates multiple white label brands, including Priority Pay Plus. The product’s technology debits cash when consumers have cash, stores it on a bank balance sheet (FDIC approved and insured) and then remits the payment on the due dates to lenders/payees on behalf of consumers. The product is a platform and operates as a Software as a Service (“SAAS”) usage model where consumers pay a subscription fee per debit and a fee per each incremental monthly payment made, using the platform. The platform houses certain algorithms that perform complex calculations related to cash flow, interest and other equations, in order to present to consumers optimal payment strategies to improve payment history and frequency. Consumers use the product either for convenience or as a necessity to help them manage their own personal cash flow, and stop missing payments and paying late fees. The Company has approximately 38,000 consumers already paying recurring monthly fees plus a setup/enrolment fee and continues to add customers each month. The average auto loan user stays on the platform for approximately 3 years and mortgage users are materially longer. The power users on the platform process over 25 payments monthly. The Company already handles \$21 MM USD in monthly payments for consumers, for loan balances or liabilities under management well over \$1 Billion USD. The Company is focused on adding Liabilities Under Management (“LUM”) and making consumers financially well over time by reducing missed payments and debt. The Hank Software is developed in house in the United States along with third party consultants where required. Operations, Treasury and Digital teams are all housed in the USA, while senior executive functions and strategy are driven out of Canada and the USA together.

Distribution and Marketing

The Company sells direct to consumer through social media and direct email marketing as well as using additional digital marketing methods and influencers. The Company also provides a white label model that allows distributors/channels to sell the product/program to consumers using the Company’s platform. Distributors earn a fee for doing so. The advantage of wholesale/reseller partners is that the cost to acquire the consumers is primarily borne by the partners.

Legal and Regulatory Matters

The Company has strategic contracts with banks based in the United States. These banks handle cash movement and processing as well as the Company's fee collections. All of this is triggered by the platform, including debits and payments. This ensures the Company never touches consumer's cash and those debits turn into deposits for the bank partner, attracting FDIC insurance. The bank operates under a Federal Bank license which allows the Company to process payments in all states. It also ensures that the Company's marketing and consumer disclosures are transparent and approved by the bank first. This helps avoid any consumer protection issues under the CFPB which monitors transparency in disclosures, and factual representations to consumers.

Market

The United States market alone consists of over 70 million consumers that struggle to manage their own cash flow. Over 140 million Americans are deemed to be financially illiterate making the USA market very sizable. The Company is considering launching in additional markets including Canada, however there are no formal plans in place presently given the size of the untapped United States market.

Future Developments

The Company plans to continue to focus on growing its organic business through focus on engaging white label partners as well as its own digital customer growth. The Company also continues to assess acquisition opportunities and may acquire competitors and complementary companies with the financial performance data related to the consumers those companies serve. The focus is for the Company to bundle its product with lenders and banks as delinquency reduction for consumers using the platform is material and impactful to lenders. The Company will continue to innovate with new features that help consumers monitor their financial performance and stickiness of the platform. The Company will review acquisitions that are accretive and add depth to customer bases, or breadth to offerings that can be cross sold to all Hank consumers.

Management Discussion and Analysis – June 30, 2020

Highlights for Year Ended June 30, 2020

Performance Highlights

The following financial information has been summarized from the Company's audited financial statements:

2020 Performance Highlights			
	Year ended June 30, \$	Year ended June 30, \$	Increase/ Decrease %
Revenue			
Bank processing fees	1,735,055	1,946,175	-10.8%
Enrollment fees	776,327	238,591	225.4%
Total revenue	2,511,382	2,184,766	14.9%
Cost of sales	518,331	516,663	0.3%
Gross profit	1,993,051	1,668,103	19.5%
Total expenses	3,618,656	4,175,419	-13.3%
Income (loss) from operations	(1,625,605)	(2,507,316)	-35.2%
Accounts receivable	674,254	681,126	-1.0%
Contract liability	2,606,056	1,853,069	40.6%

Long-term Strategic Plan: Built for Compounding Value

Management has several strategic objectives over the coming years. The most prominent are described in the table below, which excludes the multiple sub-objectives management works on to advance the company.

Function	Timing
Consolidator of Consumer Payment Processing	Now
Consolidator of other Payments	2021+ Platform will process cash deposits from over 20,000 locations in the USA (for the unbanked) Platform will be able to support gaming money movement for account loads and disbursements as well as collection of markers over time
Consolidator of Loan Originations (marketplace)	2022+ (loan data and amortizations already exist in our system for 300 payees – we will provide a dating service for lenders to make offers to our consumers)
Consolidator of Banking information	2022+ (open bank API integration almost completed) allows us to 'read' cash flow and automatically present payment curations strategies
Consolidator of Credit Behavior Information	2022/2023+ report to bureaus and license data for credit decision (we house propensity to pay, willingness to pay and other key data others do not, by consumer by creditor)
Consolidator of Savings	2022+ partner with deposit takers to feed deposits from the consumer revised cash flow waterfall (i.e. consumers pay themselves first, we send the money for savings– earn fees)
Consolidator of Investments	2022+ partner with investment / robo advisor platform to feed originations from the consumer revised cash flow waterfall (i.e. consumers pay themselves first, we send the money for investment – earn fees)

Management Priorities for Next Twelve Months

Management is committed and focused on executing upon its corporate vision of growth.

While minimizing the impact of COVID-19 on the business of the Company was Management's primary focus for fiscal 2021, management is now focussed on acquiring customers through its advanced digital marketing channels. During 2021, the company successfully launched digital as well as significant new platform features and the company is now poised to benefit from this work.

Core management priorities for next twelve months are as follows:

Company management has four near term priorities that they will focus on over the next twelve months:

1. Conclude material financing to invest in growth;
2. Expand investment in digital marketing and expedite new customer growth through all go to market channels;
3. Expand usage of its technology platform by existing consumers and attract additional payments from those users, driving incremental revenue;
4. Qualify, due diligence and complete first acquisition of portfolio of consumers from competitors in specific regional markets; and
5. Invest in and expand management, technology and marketing teams to execute on the growth strategy.

Number of Common Shares

There were 58,300,000 common shares issued and outstanding as at June 30, 2020 and 62,606,293 Common Shares issued and outstanding as at June 22, 2021, being the date of this report. As at June 30, 2020 and June 22, 2021, the Company did not have any outstanding stock options. There were no warrants issued and outstanding as at June 30, 2020 and 2,665,000 warrants issued and outstanding as at June 22, 2021.

Management Discussion and Analysis – June 30, 2020

Results of Operations

The following table sets forth a summary of the Company's financial performance as of the dates presented:

	For the year ended		
	June 30, 2020	June 30, 2019	Change over June 30, 2020
	\$	\$	%
Revenue			
Bank processing fees	1,735,055	1,946,175	-10.8%
Enrollment fees	776,327	238,591	225.4%
Total revenue	2,511,382	2,184,766	14.9%
Cost of sales	518,331	516,663	0.3%
Gross profit	1,993,051	1,668,103	19.5%
Expenses			
Salaries and wages	2,195,050	2,551,275	-14.0%
Management fees	702,370	1,076,593	-34.8%
Software and licensing fees	247,496	322,750	-23.3%
Professional fees	185,771	12,520	1383.8%
Office and general	130,032	93,965	38.4%
Bad debts	42,085	76,034	-44.6%
Amortization and depreciation	115,852	42,282	174.0%
	3,618,656	4,175,419	-13.3%
Net loss and comprehensive loss	(1,625,605)	(2,507,316)	-35.2%
Loss per share - basic and diluted	(0.03)	(0.04)	
Weighted average number of outstanding common shares - basic and diluted	58,300,000	58,300,000	

The Company recorded a net loss of \$1,625,605 for the year ended June 30, 2020 as compared to a net loss of \$2,507,316 for the year ended June 30, 2019 a decrease of 35%.

Revenue

	For the year ended		
	June 30, 2020	June 30, 2019	Change over June 30, 2020
	\$	\$	%
Revenue			
Bank processing fees	1,735,055	1,946,175	-10.8%
Enrollment fees	776,327	238,591	225.4%
Total revenue	2,511,382	2,184,766	14.9%
Cost of sales	518,331	516,663	0.3%
Gross profit	1,993,051	1,668,103	19.5%

Management Discussion and Analysis – June 30, 2020

Revenue increased \$326,616 or 14.9% during the year ended June 30, 2020 in comparison to the year ended June 30, 2019. This increase was due to an increase in enrollment fees offset by a 10.8% decrease in bank processing fees. Enrollment fees are based on revenue recognized from the Company's contract liability which stems from setup and enrollment fees charged to new customers. The increase in enrollment fees is the result of an increase in active contracts that Company has entered in to with new customers. Bank processing fees are based on recurring monthly fees charged to subscribers and fees charged in relation to cash collection. Cost of Sales remained consistent as compared to the prior year.

Expenses

	For the year ended		
	June 30, 2020	June 30, 2019	Change over June 30, 2020
	\$	\$	%
Expenses			
Salaries and wages	2,195,050	2,551,275	-14.0%
Management fees	702,370	1,076,593	-34.8%
Software and licensing fees	247,496	322,750	-23.3%
Professional fees	185,771	12,520	1383.8%
Office and general	130,032	93,965	38.4%
Bad debts	42,085	76,034	-44.6%
Amortization and depreciation	115,852	42,282	174.0%
	3,618,656	4,175,419	-13.3%

Salaries and wages decreased 14% in the year ended June 30, 2020 as compared to year ended June 30, 2019, due to a decrease in employees during the year ended June 30, 2020.

Management fees are charged to the Company by the Company's shareholder which is a Canadian-domiciled corporation. The decrease in management fees for the year ended June 30, 2020 as compared to the year ended June 30, 2019 can mainly be attributed to a decrease in management as well as targeted reductions in management compensation related to COVID-19 measures in order to preserve liquidity.

Software and licensing fees consist of software costs related to the building and running of the Company's product platform. The software and licensing fees were 23.3% higher during the year ended June 30, 2019 as the majority of the product platform was built during that year.

Professional fees consist of legal fees and professional accounting fees. The increase of \$173,251 in professional fees for the year ended June 30, 2020 as compared to the prior year ended June 30, 2019 is related to increased legal fees associated with the dismissal of a lawsuit in which the Company had been named.

Office and general expense was 38.4% higher during the year ended June 30, 2020 as compared to the previous year due to an increase in rent and the addition of late payment fees charged by a vendor related the building of the software platform..

During the year ended June 30, 2020, bad debt expense decreased 44.6% when compared to the year ended June 30, 2019. The higher expense during the year ended June 30, 2019 is due to the Company initiating a 5% allowance on receivables during the year.

Amortization and depreciation expense increased by \$73,570 during the year ended June 30, 2020 as compared to June 30, 2019 due to the completion of the software platform at the beginning of fiscal 2020.

Management Discussion and Analysis – June 30, 2020

Financial Position

The following table sets forth a summary of the Company's financial position as of the dates presented:

	June 30, 2020	June 30, 2019	Change over June 30, 2020
ASSETS			
Current			
Cash and cash equivalents	88,900	604	14619%
Accounts receivable	674,254	681,126	-1%
Prepaid expenses and deposits	7,058	1,495	372%
Total current assets	770,212	683,225	13%
Restricted cash	120,000	245,000	-51%
Equipment	685	2,363	-71%
Intangible assets	428,995	445,111	-4%
Total assets	1,319,892	1,375,699	-4%
LIABILITIES			
Current			
Accounts payable and accrued liabilities	434,896	257,342	69%
Contract liability - current portion	906,664	609,981	49%
Due to shareholder	2,799,710	2,160,453	30%
Total current liabilities	4,141,270	3,027,776	37%
Contract liability - long term	1,699,392	1,243,088	37%
Total liabilities	5,840,662	4,270,864	37%
SHAREHOLDER'S DEFICIENCY			
Share capital	576	576	0%
Deficit	(4,521,346)	(2,895,741)	56%
Total shareholder's deficiency	(4,520,770)	(2,895,165)	56%
Total liabilities and shareholder's deficiency	1,319,892	1,375,699	-4%

Total Assets

Total assets were \$1,319,892 as at June 30, 2020, a decrease of \$55,807 or 4% from June 30, 2019. The decrease can mainly be attributed to a decrease in restricted cash.

Accounts Receivable

Accounts receivable remained consistent year over year with a decrease of only 1% at June 30, 2020 as compared to June 30, 2019.

Restricted cash

Restricted cash relates to deposits in non-interest bearing reserve accounts that are established and controlled by participating banks to cover any possible losses as a result of disputes, fraud, or embezzlement in the Company's operations. Restricted cash decreased as compared to June 30, 2019 as \$125,000 had been released during the year ended June 30, 2020.

Management Discussion and Analysis – June 30, 2020

Equipment

Equipment consists of the following:

	June 30, 2020	June 30, 2019	Change over June 30, 2020
Equipment	685	2,363	-71%

The decrease in equipment can be attributed to depreciation for the year ended June 30, 2020.

Intangibles

Intangibles consist of the following:

	June 30, 2020	June 30, 2019	Change over June 30, 2020
Intangible assets	428,995	445,111	-4%

Intangible assets are assets acquired that lack physical substance and meet the specified criteria for recognition apart from goodwill. The Company's intangible assets consist of a software platform which includes costs associated with the development of the Company's internally generated proprietary software. There was \$98,058 in additions to intangible assets during the year ended June 30, 2020, offset by amortization expense of \$114,174 which explains the decrease of \$16,116 of intangible assets at June 30, 2020 as compared to June 30, 2019.

Total liabilities

Total liabilities were \$5,840,662 as at June 30, 2020, an increase of \$1,569,798 or 37% from June 30, 2019. The increases is attributable to increases in all of the Company's liabilities.

Accounts payable and other liabilities

Accounts payable and accrued liabilities were \$434,896 as at June 30, 2020, an increase of \$177,554 or 69% from June 30. The increase in accounts payable and other liabilities is due to working capital management and the timing of payments to vendors.

Contract Liability

	June 30, 2020	June 30, 2019	Change over June 30, 2020
Contract liability - current portion	906,664	609,981	49%
Contract liability - long term	1,699,392	1,243,088	37%
	2,606,056	1,853,069	41%

The Company's contract liability is deferred revenue which relates to revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied). The increase in contract liability over the comparative periods is the result of new contracts being entered into which are partially offset by the recognition of revenue through the passage of time.

Management Discussion and Analysis – June 30, 2020

Due to Shareholder

	June 30, 2020	June 30, 2019	Change over June 30, 2020
<i>Due to shareholder</i>	2,799,710	2,160,453	30%

The amount due to shareholder is owing to the parent company, Uptempo Inc. (the “Shareholder Loan”). The Shareholder Loan is unsecured, non-interest bearing and due on demand.

Subsequent to year end, the Company and Uptempo Inc. entered into an agreement under which portions of the Shareholder Loan would be settled into a promissory note (the “Promissory Note”) up to a maximum facility of US\$3,500,000, as needed by the Company. The Promissory Note bears interest at 5% per annum, is unsecured and due on September 28, 2022. On September 29, 2020, an initial tranche of \$2,750,000 was settled from the Shareholder loan into the Promissory Note. On December 31, 2020, the \$2,750,000 Promissory Note was settled through the issuance of common shares.

Equity

	June 30, 2020	June 30, 2019	Change over June 30, 2020
<i>Share capital</i>	576	576	0%

There were no share transactions for the for the years ended June 30, 2020 and 2019.

Share-based compensation

The Company has a stock option plan which authorizes the board of directors to grant incentive stock options to directors, employees, and consultants. The maximum number of shares in respect of which options may be outstanding at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time.

During the years ended June 30, 2020 and June 30, 2019, the Company did not issue any stock options or have any outstanding stock options.

Cash Used in Operating Activities

The Company used cash in operating activities in the amount of \$577,903 (June 30, 2019 – \$1,174,075) for the year ended June 30, 2020.

Cash Used in Investing Activities

The Company received cash from investing activities in the amount of \$26,942 for the year ended June 30, 2020 and used cash in investing activities in the amount of \$500,469 during the year ended June 30, 2019. The investing activities during the year ended June 30, 2020 were related to the development of the Company’s software platform in the amount of \$98,058 offset by the release of restricted cash in the amount of \$125,000. The investing activities during the year ended June 30, 2019 were mainly related to the development of the Company’s software platform.

Cash From Financing Activities

The Company received proceeds from financing activities in the amount of \$639,257 during the year ended June 30, 2020 and \$1,662,090 during the year ended June 30, 2019. The proceeds received from financing activities during both years were in relation the Company's shareholder loan.

Related Party Transactions

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. Parties are also related if they are subject to common control of common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. The following are related party transactions during the years ended June 30, 2020 and 2019, not disclosed elsewhere in these financial statements:

- a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company under common control (the "Agreement"). Under the Agreement, Hank provides processing services to end auto-loan customers procured by Marketing Corp. and assists Marketing Corp. in delivering its marketing services to attract automotive consumers. As part of the Agreement, when Hank and Marketing Corp enter into agreements with customers, the gross fees paid or payable by the customer are collected by the Hank banking platform and then shared by Hank and Marketing Corp based on pre-set terms agreed upon between Hank and Marketing Corp. depending on the types of customer contracts entered into and what is considered market pricing for the services provided by each respective party. Hank provides similar services to other wholesalers of the Hank platform, for similar fee structures. The total amount collected by Hank from customers and remitted to Marketing Corp. for the year ended June 30, 2020 amounted to \$2,484,127 (2019 - \$2,544,030);
- b) During the year ended June 30, 2020, the Company expensed management fees in the amount of \$702,370, (2019 - \$1,076,593), for expenses incurred by Uptempo Inc., to operate Hank; and
- c) During the year ended June 30, 2020, the Company had expense that were incurred by related entities, Uptempo Marketing Corp., Uptempo Servicing Corp., and Uptempo Inc. which were charged back to Hank. These expenses were charged back as they related to the principal operations of Hank. The total amount charged backed by Uptempo Marketing Corp., Uptempo Servicing Corp., and Uptempo Inc. amounted to \$969,884, \$1,163,870, and \$566,772, respectively (June 30, 2019: \$1,127,797, \$1,194,568 and \$1,089,223, respectively).

Summary of Selected Quarterly Information

The following table sets out selected financial information for each of the eight most recent quarters, as originally reported, the latest of which ended June 30, 2020. This information has been prepared on the same basis as the Company's condensed interim consolidated financial statements, and all necessary adjustments have been included in the amounts stated below to present fairly the unaudited quarterly results when read in conjunction with the condensed interim consolidated financial statements of the Company and the related notes to those statements.

	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
Revenue	623,611	649,134	625,865	612,772	521,762	574,712	557,771	530,521
Gross profit	492,023	533,293	492,272	475,463	371,587	448,913	432,778	414,825
Income (loss) from operations	(301,393)	(404,920)	(527,839)	(391,453)	(736,797)	(555,151)	(957,204)	(258,164)
Net income (loss) and comprehensive income (loss)	(301,393)	(404,920)	(527,839)	(391,453)	(736,798)	(555,151)	(957,204)	(258,164)
Loss per share - basic and diluted	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.00)

Capital Management

The Company includes equity comprised of issued share capital, deficit and cash and cash equivalents in the definition of capital. As at June 30, 2020, the Company's shareholder's deficiency was \$4,520,770 (June 30, 2019 – \$2,895,165). The Company's objectives when managing capital are as follows:

- (i) to safeguard the Company's ability to continue as a going concern; and
- (ii) to raise sufficient capital to meet its business objectives.

The Company manages its capital structure and makes adjustments to it, based on the general economic conditions, the Company's long-term and short-term capital requirements. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or debt.

Off-Balance Sheet Arrangements

The Company had no off-balance sheet arrangements as at June 30, 2020.

Summary of Significant Accounting Policies

The Company's unaudited condensed interim statements of financial position as at June 30, 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended June 30, 2020, were prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB"). Please refer to note 3 of the Company's audited financial statements for a detailed discussion regarding the significant accounting policies relied upon in the preparation of the financial statements and recent accounting pronouncements.

Financial Instruments

The fair value hierarchy that reflects the significance of inputs used in making fair value measurements is as follows:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and

Level 3: inputs for the asset or liability that are not based upon observable market data.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair values of the Company's financial instruments consisting of cash and cash equivalents, restricted cash, accounts receivable, accounts payable and accrued liabilities and due to shareholder approximate their carrying value due to the relatively short term maturities of these instruments.

Risk Management

The Company, through its financial assets and liabilities, is exposed to various risks. The Company has established policies and procedures to manage these risks, with the objective of minimizing any adverse effect that changes in these variables could have on the consolidated financial statements. The following analysis provides a measurement of major financial reporting and other risks as at June 30, 2020. This is not a comprehensive list.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company is exposed to credit risk through its financial asset, accounts receivables. Management believes the identified credit risk and impairment loss related to cash and cash equivalents and restricted cash is not significant as such amounts are held at reputable financial institutions. The Company applies the simplified approach to assess and provide for expected credit losses under IFRS 9, which permits the use of the lifetime expected loss provision for all accounts receivables.

Management Discussion and Analysis – June 30, 2020

The lifetime expected credit loss as at June 30, 2020 and 2019 determined under IFRS 9 was as follows:

	June 30, 2020	June 30, 2019
Gross carrying amount	\$ 709,741	\$ 716,975
Expected credit loss rate	5%	5%
Lifetime expected credit loss	\$ 35,487	\$ 35,849
Net carrying amount	\$ 674,254	\$ 681,126

	June 30, 2020	June 30, 2019
Beginning balance	\$ 35,849	\$ -
Write-offs	(72,060)	35,849
Net remeasurement of loss allowance	71,698	-
Ending balance	\$ 35,487	\$ 35,849

COVID-19

We are actively assessing and responding, where possible, to the effects of the COVID-19 pandemic on the Company's employees, customers, suppliers and other stakeholders. The Company has taken a number of measures to mitigate the negative effects of the COVID-19 pandemic including a work-at-home environment for its employees. However, the pandemic has had a negative impact on our auto channel originations and continues to represent a material risk to our business. The actual extent to which COVID-19 and its effect on the economy will impact our business remains highly uncertain and may lead to adverse changes in our cash flows, working capital levels, debt balances, operating results and financial position in the future.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due within one year. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

As at June 30, 2020, there is substantial doubt about the Company's ability to continue as a going concern primarily due to its history of losses and negative working capital. Liquidity risk continues to be a key concern in the development of future operations.

Litigation

The Company may become party to litigation from time to time in the ordinary course of its business which could adversely affect their respective operations. Should any litigation in which the Company becomes involved be determined against the Company, such a decision could adversely affect the Company ability to continue operating and the value of Company Shares, and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant resources, including the time and attention of management and available working capital. Litigation may also create a negative perception of the Company's brand.

Regulatory Risks

The company's banking relationships are consistent with regulatory approved processes followed by many payment companies. The company is subject to annual regulatory audits in the United States, through its banking partners, to ensure adherence to banking regulations. The company is also subject to review and selective audits by the Consumer Financial Protection Bureau ("CFPB") when consumer complaints arise in an abnormal quantity. The company adheres to each regulatory requirement and has passed the necessary audits in the past but there are no guarantees that future regulatory changes will not impact the business, if any.

Use and Protection of Intellectual Property

Hank's success depends significantly upon its banking and technology platform and banking relationships in the United States. The Company generally relies on a combination of agreements and other contractual provisions to establish, maintain and protect their proprietary rights, all of which afford only limited protection. There can be no assurance that any pending or future patent or trademark applications will be granted; that any current or future patents or trademarks will not be challenged, invalidated or circumvented; or that the rights granted under such patents or trademarks will provide competitive advantages to the Company. There can be no assurance that other persons have not applied or will not apply for patent protection for products which utilize the same or similar processes as those used by Hank. The inability of the Company to adequately protect its proprietary rights could have a material adverse effect on the Company's business, results of operations and financial condition.

The ownership and protection of trademarks, patents, trade secrets and intellectual property rights are important aspects of the Company's future success. Unauthorized parties may attempt to replicate or otherwise obtain and use Hank's products and technology. Policing the unauthorized use of the Company's current or future trademarks, patents, trade secrets or intellectual property rights could be difficult, expensive, time-consuming and unpredictable, as may be enforcing these rights against unauthorized use by others. Identifying unauthorized use of intellectual property rights is difficult as the Company may be unable to effectively monitor and evaluate the products being distributed by its competitors, and the processes used to produce such products. In addition, in any infringement proceeding, some or all of the Company's trademarks, patents or other intellectual property rights or other proprietary know-how, or arrangements or agreements seeking to protect the same for the benefit of the Company, may be found invalid, unenforceable, anti-competitive or not infringed. An adverse result in any litigation or defense proceedings could put one or more of the trademarks, patents or other intellectual property rights upon which the Company will depend at risk of being invalidated or interpreted narrowly and could put existing intellectual property applications at risk of not being issued. Any or all of these events could materially and adversely affect the business, financial condition and results of operations of the Company.

Other parties may claim that the Company's products infringe on their proprietary and perhaps patent protected rights. Such claims, whether or not meritorious, may result in the expenditure of significant financial and managerial resources, legal fees, result in injunctions, temporary restraining orders and/or require the payment of damages. As well, the Company may need to obtain licenses from third parties who allege that the Company has infringed on their lawful rights. Such licenses may not be available on terms acceptable to the Company, or at all. In addition, the Company may not be able to obtain or utilize on terms that are favourable to it, or at all, licenses or other rights with respect to intellectual property that it does not own.

History of Losses

Hank Payments has incurred operating losses in prior periods. The Company may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Company expects to continue to increase its operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset its expected increases in costs and operating expenses, the Company may not be profitable.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require continued implementation and improvement of their operational and financial systems and for each to expand, train and manage their respective employee bases. The inability of the Company to deal with growth may have a material adverse effect on business, financial conditions, results of operations and prospects.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rates on all of the Company's existing debt are fixed, and there not currently subject to any significant interest rate risk.

Currency Risk

The Company operates in Canada and the United States. The functional currency of the Company is the U.S. dollar. The Company is exposed to foreign currency risk from fluctuations in foreign exchange rates and the degree of volatility in these rates due to the timing of their accounts payable balances. The risk is mitigated by timely payment of creditors and monitoring of foreign exchange fluctuations by management.

The effect of a 10% change in the US dollar against the Canadian dollar at the reporting date, had all other variables remained constant, would have resulted in an insignificant change to the financial results for the period. As at June 30, 2020, the Company did not use derivative instruments to hedge its exposure to foreign currency risk.

Price Risk

The Company's operations do not involve the direct input or output of any commodities and therefore it is not subject to any significant commodity price risk. In addition, the Company does not have any equity investment in other listed public companies, and therefore it is not subject to any significant stock market price risk.

Financial Reporting

The accounting policies and estimates used by the Company determine how it reports its financial condition and results of operations; this may require management to make estimates or rely on assumptions about matters that are inherently uncertain. Such estimates and assumptions may require revisions, and changes to them may materially adversely affect the Company's results of operations and financial condition. The Company assesses the carrying value of assets at least annually. From an accounting perspective, the carrying value of Intangible Assets could be diminished in the future.

Internal Control Over Financial Reporting

The effective design of internal controls over financial reporting is essential for the Company to prevent and detect fraud or material errors that may have occurred. The Company and its management have taken reasonable steps to ensure that adequate internal controls over financial reporting are in place. However, there is a risk that a fraud or material error may go undetected and that such material fraud or error could adversely affect the Company.

Subsequent Events

On November 18, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CAD \$100,000. Each debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until November 17, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the November 18, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021.

On December 7, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CAD \$50,000. Each debenture unit consists of \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until December 6, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021.

On December 17, 2020, the Company completed a 5.83 to 1 share split.

On December 18, 2020, the Company entered into a definitive agreement (the "Definitive Agreement") to complete a reverse takeover transaction (the "Transaction") pursuant to which the Company will complete a three-cornered amalgamation with Nobelium Tech Corp ("Nobelium"). The Transaction will pursuant to the policies of the TSX Venture Exchange (the "Exchange") constitute Nobelium's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – *Capital Pool Companies*. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the TSXV.

The Resulting Issuer will issue to the holders of Hank shares approximately 63,456,293 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, on June 16, 2021, Hank announced that they intend to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross

Management Discussion and Analysis – June 30, 2020

proceeds of up to \$10,000,000, excluding overallocments of 15%, if available (the “Financing”). Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

There is no guarantee that the Transaction or the Financing will close and both are subject to shareholder and regulatory approval.

On December 31, 2020, the Company entered into a partial shares for debt settlement in relation to the Company’s outstanding Shareholder Loan. The Company issued 4,306,293 common shares in exchange for the satisfaction of \$2,750,000 outstanding under the Shareholder Loan of the Company.

On January 13, 2021 the Company filed articles of amendment to change its name to Hank Payments Corp.

On February 17, 2021, the Company received \$340,000 pursuant to the Paycheck Protection Program (the “PPP”) under the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”). The Loan matures on February 17, 2026 and bears interest at a rate of 1.00% per annum. Under the terms of the CARES Act, PPP loan recipients can apply for and be granted forgiveness for all or a portion of loans granted under the PPP. The Loan is subject to forgiveness to the extent proceeds are used for payroll costs, including payments required to continue group health care benefits, and certain rent, utility, and mortgage interest expenses.

On February 25, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$140,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. These convertible debentures mature on April 30, 2021, and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of these convertible debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 20% discount of the Company’s go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until February 25, 2023, at an exercise price equal to the Company’s go-public transaction price per common share. On April 30, 2021, the rate of interest increased to 15% per annum as a result of the Company not completing the go-public transaction by that date. These convertible debentures will convert automatically upon the completion of a go-public transaction.

On April 16, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$375,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. These convertible debentures mature on April 16, 2024 and bear interest at 6% per annum, accrued monthly and payable at maturity. The outstanding principal amount of these convertible debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to the Company’s go-public transaction price per common share. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Corporation. Each warrant entitles the holder to purchase one common share of the Company until April 16, 2023 at an exercise price equal to the Company’s go-public transaction price per common share.

On May 1, 2021, Hank issued 2,000,000 warrants to an officer of the Company. Each Warrant is exercisable to acquire one common share of the Company at a price of CAD \$0.47 per share. The warrants expire on December 31, 2023. The warrants will vest in five tranches with 1,000,000 vesting on issuance and the remaining amount vesting at 250,000 warrants each quarter with the first 250,000 vesting at September 30, 2021.

EXHIBIT “G”

Unaudited consolidated financial statements of Hank Payments for the nine months ended March 31, 2021



Hank Payments Corp.

(formerly The Card Collaborative International Corp.)

Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

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Hank Payments Corp. (formerly The Card Collaborative International Corp.)

Unaudited Condensed Interim Statements of Financial Position

As at March 31, 2021 and June 30, 2020

(Expressed in United States Dollars)

	Note #	March 31, 2021 \$	June 30, 2020 \$
ASSETS			
Current			
Cash and cash equivalents		338,855	88,900
Accounts receivable	13	833,235	674,254
Prepaid expenses and deposits		7,386	7,058
Total current assets		1,179,476	770,212
Restricted cash	4	120,000	120,000
Equipment	5	-	685
Intangible assets	6	341,064	428,995
Total assets		1,640,540	1,319,892
LIABILITIES			
Current			
Accounts payable and accrued liabilities		551,197	434,896
Contract liability - current portion	9	982,749	906,664
Convertible debentures	8	141,807	-
Derivative liabilities	8,13	86,062	-
Warrant liabilities	8,13	76,851	-
Due to shareholder	7	49,090	2,799,710
Total current liabilities		1,887,756	4,141,270
Promissory note	12	22,039	-
Contract liability	9	2,123,988	1,699,392
Total liabilities		4,033,783	5,840,662
SHAREHOLDER'S DEFICIENCY			
Share capital	10	2,750,576	576
Deficit		(5,143,819)	(4,521,346)
Total shareholder's deficiency		(2,393,243)	(4,520,770)
Total liabilities and shareholder's deficiency		1,640,540	1,319,892

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

Related party transactions (*Note 11*)

Transaction (*Note 16*)

Subsequent events (*Note 17*)

Approved on behalf of the Board:

"Michael Hilmer", Director
(signed)

"Jason Ewart", Director
(signed)

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

Hank Payments Corp. (formerly The Card Collaborative International Corp.)

Unaudited Condensed Interim Statements of Operations and Comprehensive Income (Loss)
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

	Note	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020	Nine Months Ended March 31, 2021	Nine Months Ended March 31, 2020
	#	\$	\$	\$	\$
Revenue					
Bank processing fees		488,445	435,937	1,446,433	1,343,364
Enrollment fees		314,886	213,197	876,959	544,407
Other revenue	11	75,909	-	138,466	-
Total revenue		879,240	649,134	2,461,858	1,887,771
Cost of sales		122,106	115,841	385,294	386,743
Gross profit		757,134	533,293	2,076,564	1,501,028
Expenses					
Salaries and wages	11	274,564	618,781	1,366,384	1,745,132
Management fees	11	161,761	174,758	516,069	529,807
Software and licensing fees		98,579	47,325	273,266	180,425
Professional fees		37,192	13,829	129,160	147,714
Office and general		39,463	41,477	104,050	103,862
Bad debts	13	25,638	12,475	107,398	31,988
Amortization	5,6	29,539	29,568	88,616	86,312
		666,736	938,213	2,584,943	2,825,240
Income (loss) from operations		90,398	(404,920)	(508,379)	(1,324,212)
Other loss (income)					
Accretion expense	8	58,528	-	72,395	-
Interest expense	7,8	2,555	-	38,765	-
Foreign exchange loss	8	2,393	-	3,390	-
Gain on debt modification	8	(3,091)	-	(3,091)	-
Unrealized loss on derivative liabilities	13	3,018	-	2,635	-
Net income (loss) and comprehensive income (loss)		26,995	(404,920)	(622,473)	(1,324,212)
Loss per share - basic and diluted		0.00	(0.01)	(0.01)	(0.02)
Weighted average number of outstanding common shares - basic and diluted		62,606,293	58,300,000	59,735,431	58,300,000

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

Hank Payments Corp.
(formerly The Card Collaborative International Corp.)

Unaudited Condensed Interim Statements of Changes in Shareholder's Deficiency
As at March 31, 2021 and 2020
(Expressed in United States Dollars)

	Number of Common Shares (Note 10) #	Share Capital \$	Deficit \$	Shareholder's Deficiency \$
Balance, June 30, 2019	58,300,000	576	(2,895,741)	(2,895,165)
Net loss for the period	-	-	(1,324,212)	(1,324,212)
Balance, March 31, 2020	58,300,000	576	(4,219,953)	(4,219,377)
Balance, June 30, 2020	58,300,000	576	(4,521,346)	(4,520,770)
Shares issued for debt settlement	4,306,293	2,750,000	-	2,750,000
Net loss for the period	-	-	(622,473)	(622,473)
Balance, March 31, 2021	62,606,293	2,750,576	(5,143,819)	(2,393,243)

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

Hank Payments Corp. (formerly The Card Collaborative International Corp.)

Unaudited Condensed Interim Statements of Cash Flows

For the Nine Months Ended March 31, 2021 and 2020

(Expressed in United States Dollars)

	2021	2020
	\$	\$
Operating activities		
Net loss for the period	(622,474)	(1,324,212)
Adjusted for non-cash items:		
Amortization	88,616	86,312
Accrued interest expense	38,758	-
Accretion expense	72,395	-
Gain on debt modification	(3,091)	-
Exchange loss	2,090	-
Forgiveness of promissory note	(317,961)	-
Unrealized loss on derivative liabilities	2,635	-
Changes in non-cash working capital items:		
Prepaid expenses and deposits	(328)	1,495
Accounts receivable	(158,981)	28,928
Contract liability	500,681	470,439
Accounts payable and accrued liabilities	116,301	203,919
Cash used in operating activities	(281,358)	(533,119)
Investing activities		
Additions to intangible assets	-	(98,059)
Cash used in investing activities	-	(98,059)
Financing activities		
Advances from (repayments of) shareholder loan	(36,031)	738,183
Proceeds from promissory note	340,000	-
Proceeds from convertible debentures	227,344	-
Cash provided by financing activities	531,313	738,183
Net increase (decrease) in cash and cash equivalents	249,955	107,005
Cash and cash equivalents, beginning of period	88,900	604
Cash and cash equivalents, end of period	338,855	107,609

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

Hank Payments Corp. **(formerly The Card Collaborative International Corp.)**

Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Hank Payments Corp. (formerly The Card Collaborative International Corp.) (the “Company” or “Hank”) was incorporated on October 29, 2014 in the State of Florida. On April 12, 2018, the Company was acquired by Uptempo Inc., a Canadian-domiciled corporation and began operating under new management. On January 13, 2021, the Company filed articles of amendment to change its name to Hank Payments Corp.

Hank is a bank-sponsored provider of automated payment and budgeting financial technology solutions. The Company is focused on the payment curation space otherwise known as active budget management within the growing financial technology sector of “financial wellness.” The Company’s principal address is 1800 Pembroke Drive, Suite 300, Maitland, Orange County, Florida, 32810.

These financial statements of the Company have been prepared on a going concern basis which presumes the Company will continue in operation and will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company incurred a net loss and comprehensive loss of \$622,473 during the nine months ended March 31, 2021 (March 31, 2020 - \$1,324,212) and has a total accumulated deficit of \$5,143,819 as at March 31, 2021 (June 30, 2020 – \$4,521,346). The Company’s ability to continue as a going concern is dependent upon its ability to access sufficient capital until it has profitable operations. To this point, all operational activities and overhead costs have been funded through related party advances.

The Company believes that narrowing losses and continued funding from equity and debt issuances will provide sufficient cash flow for it to continue as a going concern in its present form. However, there can be no assurances that the Company will continue to have the required funding for its operations. These material uncertainties cast significant doubt as to the Company’s ability to continue as a going concern. As at March 31, 2021 and June 30, 2020, these financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amount and classification of liabilities or any other adjustments that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

(a) Statement of Compliance

The Company’s condensed interim financial statements (these “financial statements”) have been prepared in conformity with IAS 34 – Interim Financial Reporting. These financial statements of the Company were prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the IASB and interpretations of the IFRS Interpretations Committee (“IFRIC”).

Hank Payments Corp. **(formerly The Card Collaborative International Corp.)**

Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

2. BASIS OF PREPARATION (continued)

The preparation of the financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgments in applying the Company's accounting policies. The areas involving a higher degree of judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

These financial statements were authorized for issue by the Board of Directors on September 28, 2021.

(b) Basis of Presentation

These financial statements have been prepared on a historical cost basis, except where otherwise disclosed. Historical cost is based on the fair value of the consideration given in exchange for assets. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Functional and Presentation Currency

These financial statements are presented in United States dollars. The functional currency of the Company, as determined by management, is the United States dollar.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company are the same as those applied as at and for the year ended June 30, 2020 and are consistently applied to all periods presented except as noted below. They do not include all the information required for full annual financial statements in accordance with IFRS and should be read in conjunction with the audited financial statements for the year ended June 30, 2020.

Convertible debentures, conversion feature and warrants liability

The Company has convertible debentures with embedded derivatives such as conversion features and warrants. These embedded derivatives have been classified as liabilities because they were issued in a currency other than the functional currency of the Company. The initial value of the debt is the residual amount after separating the embedded derivatives.

The conversion feature and warrants liability have been designated at fair value through profit or loss.

The debt is subsequently measured at amortized cost using the effective interest rate method.

Hank Payments Corp. (formerly The Card Collaborative International Corp.)

Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Government Grants and Assistance

Government grants are recognized only once there is reasonable assurance that the Company will comply with the conditions attached to the grant and that the grant will be received. Grants are recognized as either income over the period(s) necessary to match them with the related costs or if related to a specific expense, as a reduction to the expenses for which they are intended to compensate, on a systematic basis. The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates. Grants receivable for costs already incurred or for immediate financial support, with no future related costs, are recognized as income in the period in which the grant is receivable. Forgivable loans are accounted for in the same way as a government grant whereby the receipt of a forgivable loan is recorded either as a reduction of a non-current asset or as a reduction of expenses. The liability to repay a forgivable loan is recorded in the period in which conditions arise that will cause the loan to become repayable.

Research and development

Expenditures related to research activities are recognized as an expense in the period in which they are incurred. An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, the entity can demonstrate all of the following:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the intangible asset and use or sell it;
- its ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits. Among other things, the Company can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs are capitalized as soon as the above criteria are met. Where no internally generated intangible asset can be recognized, development expenditures are expensed in the period in which they are incurred.

Significant accounting judgement and estimates

COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of the novel strain of coronavirus (“COVID-19”) a pandemic, which 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

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgement and estimates (continued)

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 outbreak is unknown at this time, as is the efficacy of the government and central bank 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 Company in future periods as well as the Company's ability to find new business opportunities, raise capital or restructure the Company's finances.

Expected credit losses

Determining allowance for expected credit losses ("ECLs") requires management to make assumptions about historical patterns for probability of default, the timing of collection and the amount of incurred credit losses, which are adjusted based on management's judgment about whether economic conditions and credit terms are such that actual losses may be higher or lower than what historical patterns suggest.

Leases

To determine the carrying amount of right-of-use assets and lease liabilities, the Company must estimate the incremental borrowing rate for each leased asset if the interest rate implicit in the lease cannot be readily determined. Management determines the incremental borrowing rate for each leased asset by taking into account the Company's credit standing, the guarantee, the term and the value of the underlying leased asset, as well as the economic environment in which the leased asset is operated. Incremental borrowing rates can be changed due to macroeconomic changes in the environment.

Provisions

Provisions are recognized when the Company has a present obligation, legal or constructive as a result of a previous event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the obligation. The amount recognized is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligations. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate of the expected future cash flows.

Deferred tax assets

The Company recognizes deferred tax assets only to the extent that it considers it probable that those assets will be recoverable. The Company makes assumptions about when deferred tax assets are probable to reverse, the extent to which it is probable that temporary differences will reverse and whether or not there will be sufficient taxable profits available to realize the tax assets when they do reverse. In making these judgments, the Company continually evaluates the magnitude and duration of any past losses, current profitability and whether it is sustainable, and earnings forecasts.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgement and estimates (continued)

Revenue recognition

Application of the accounting principles related to the measurement and recognition of revenue requires the Company to make judgments and estimates. Revenue arrangements may be comprised of multiple performance obligations. Judgment is required in determining the performance obligations that exist in an arrangement and the nature of these deliverables. Management also applies judgement in the calculation of the estimated life of a contract, the value of amounts recoverable on contracts and the timing of revenue recognition

Capitalization of qualifying development costs

In assessing whether development costs qualify for capitalization, management makes judgments and estimates related to expectations of technical feasibility in completing the project, the probability of future economic benefits, the availability of adequate technical and financial resources to complete the development, the ability to reliably measure the costs, and whether the Company intends to complete development, and to use or sell the assets.

In making these judgments and estimates, management has assessed various sources of information, including but not limited to, internal and external scoping and feasibility studies, forecasted cash flows associated with the developments and with operations, in general, which are used to support whether or not the Company will have sufficient resources to complete the development of the assets. Changes in management's judgments, estimates and assumptions, could have a material effect in the future on the Company's financial position and results of operations.

Amortization and impairment of non-financial assets

The Company reviews amortized non-financial assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may be impaired. It also reviews annually non-financial assets with indefinite life for impairment. If the recoverable amount of the respective non-financial asset is less than its carrying amount, it is considered to be impaired. In the process of measuring the recoverable amount, management makes assumptions about future events and circumstances. The actual results may vary and may cause significant adjustments. The amortization expense related to intangible assets and depreciation related to equipment are determined using estimates relating to the useful life of the related assets.

Fair value of financial assets and financial liabilities

Fair value of financial assets and financial liabilities on the statement of financial position that cannot be derived from active markets, are determined using a variety of techniques including the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, judgment is required to establish fair values. The judgments include, but are not limited to, consideration of model inputs such as volatility, estimated life and discount rates.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgement and estimates (continued)

Derivative liabilities

The Company measures the embedded derivative liabilities relating to the conversion feature of the convertible debentures and warrants issued using the Black-Scholes-Merton valuation model taking into account the features of the instrument and market data as at the grant date and subsequent reporting dates on the basis of the Company's management assumptions.

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

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting annual periods commencing on or after January 1, 2021. Many are not applicable or do not have a significant impact to these financial statements and have been excluded. These pronouncements have not yet been adopted and are being evaluated to determine their impact on the Company's financial statements.

4. RESTRICTED CASH

Restricted cash relates to deposits in non-interest bearing reserve accounts that are established and controlled by participating banks to cover any possible losses as a result of disputes, fraud, or embezzlement in the Company's operations. As at March 31, 2021, restricted cash was related to one deposit in the amount of \$120,000 (June 30, 2020 - \$120,000).

5. EQUIPMENT

Equipment is comprised of office and computer equipment and consists of the following:

Cost		
Balance at June 30, 2019	\$	13,969
Additions		-
Balance at June 30, 2020		13,969
Additions		-
Balance at March 31, 2021	\$	13,969
Depreciation		
Balance at June 30, 2019	\$	(11,606)
Additions		(1,678)
Balance at June 30, 2020		(13,284)
Additions		(685)
Balance at March 31, 2021	\$	(13,969)
Net Book Value		
Balance, June 30, 2020	\$	685
Balance, March 31, 2021	\$	-

Depreciation recorded on equipment for the three and nine months ended March 31, 2021 amounted to \$228 and \$685 (2020 - \$257 and \$1,448), respectively.

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6. INTANGIBLE ASSETS

Intangible assets relates to a software platform which includes costs associated with the development of the Company's internally generated proprietary software. Intangible assets are comprised of the following:

Cost		
Balance at June 30, 2019	\$	488,153
Additions		98,058
Balance at June 30, 2020		586,211
Additions		-
Balance at March 31, 2021	\$	586,211
Amortization		
Balance at June 30, 2019	\$	(43,042)
Additions		(114,174)
Balance at June 30, 2020		(157,216)
Additions		(87,931)
Balance at March 31, 2021	\$	(245,147)
Net Book Value		
Balance, June 30, 2020	\$	428,995
Balance, March 31, 2021	\$	341,064

Amortization recorded on intangible assets for the three and nine month ended March 31, 2021 amounted to \$29,311 and \$87,931 (2020 - \$29,311 and \$84,864), respectively.

The Company expensed the following amounts in relation to the research and maintenance of the Company's internally generated proprietary software:

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Consulting fees	49,615	37,474	50,432	67,090	32,555	11,540	-	-	-	-	13,461
Salaries and wages	161,362	177,871	151,849	168,419	129,502	143,951	162,811	118,617	146,845	147,831	148,281
	210,977	215,346	202,280	235,509	162,057	155,491	162,811	118,617	146,845	147,831	161,742

The consulting fees are recorded in software and licensing fees and salaries and wages are recorded in salaries and wages on the statement of operations.

7. DUE TO SHAREHOLDER

The amount due to shareholder is owing to the parent company, Uptempo Inc. (the "Shareholder Loan"). The Shareholder Loan is unsecured, non-interest bearing and due on demand. As at March 31, 2021, the Shareholder Loan balance outstanding was \$49,090 (June 30, 2020 - \$2,799,710).

On September 29, 2020, the Company and Uptempo Inc. entered into an agreement under which portions of the Shareholder Loan would be settled into a promissory note (the "Promissory Note") up to a maximum facility of US\$3,500,000, as needed by the Company. The Promissory Note bears interest at 5% per annum, is unsecured and due on September 28, 2022. On September 29, 2020, an initial tranche of \$2,750,000 was settled from the Shareholder loan into the Promissory Note.

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7. DUE TO SHAREHOLDER (continued)

On December 31, 2020 and as disclosed in Note 10, the \$2,750,000 Promissory Note was settled through the issuance of common shares. Interest expense related to the Promissory Note for the three and nine months ended March 31, 2021 amounted to \$nil and \$35,411, respectively (2020 - \$nil).

8. CONVERTIBLE DEBENTURES

Transactions related to the Company's convertible debentures during the nine months ended March 31, 2021 and 2020 include the following:

	2021	2020
Carrying amount of debt, July 1,	-	-
Issued during the period	67,066	-
Accretion	72,395	-
Accrued interest	3,347	-
Unrealized foreign exchange loss	2,090	-
Gain on debt modification	(3,091)	-
Converted during the period	-	-
Carrying amount of debt, March 31,	141,807	-

Convertible debentures issued during the period are comprised of the following:

	February 25, 2021 \$	November 18, 2020 \$	December 7, 2020 \$	Total \$
Proceeds from issuance of convertible debentures	111,734	76,550	39,060	227,344
<i>Amounts classified as embedded derivative liability (Note 13):</i>				
Conversion feature	(48,381)	(24,684)	(12,311)	(85,376)
Warrants	(41,896)	(21,854)	(11,152)	(74,902)
Amount classified as convertible debentures at amortized cost	21,457	30,012	15,597	67,066
Gain on debt modification	-	(1,828)	(1,263)	(3,091)
Accreted interest	861	47,842	23,692	72,395
Interest expense	482	2,006	859	3,347
Foreign exchange	(79)	1,689	480	2,090
Carrying amount of debt at March 31, 2021	22,721	79,721	39,365	141,807

November 18, 2020 Convertible Debenture

On November 18, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$100,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the

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8. CONVERTIBLE DEBENTURES (continued)

Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until November 17, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

These convertible debentures are determined to be a compound instrument, comprising of a liability and embedded derivative liabilities consisting of a conversion feature and warrants. The fair values of the embedded derivative liability components were estimated using the Black-Scholes-Merton valuation model using the assumptions disclosed in Note 13. Using the residual method, the carrying amount of the debt component is the difference between the principal amount and the initial fair value of the embedded derivative liabilities.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the November 18, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. The Company realized a gain of \$1,828 as a result of this non-substantial debt modification during the three and nine months ended March 31, 2021.

December 7, 2020 Convertible Debenture

On December 7, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$50,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until December 6, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

These convertible debentures are determined to be a compound instrument, comprising of a liability and embedded derivative liabilities consisting of a conversion feature and warrants. The fair value of the embedded derivative liability components were estimated using the Black-Scholes-Merton valuation model using the assumptions disclosed in Note 13. Using the residual method, the carrying amount of the debt component is the difference between the principal amount and the initial fair value of the embedded derivative liabilities.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. The Company

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8. CONVERTIBLE DEBENTURES (continued)

realized a gain of \$1,263 as a result of this non-substantial debt modification during the three and nine months ended March 31, 2021.

February 25, 2021 Convertible Debenture

On February 25, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$140,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The debentures mature on April 30, 2023 and bear interest at 7% per annum, accrued monthly and payable at maturity. On April 30, 2021, the rate of interest increased to 15% per annum as a result of the Company not completing the go-public transaction by that date. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 20% discount of the Company's go-public transaction price per common share. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. Each warrant entitles the holder to purchase one common share of the Company until February 25, 2023 at an exercise price equal to the Company's go-public transaction price per common share.

These convertible debentures are determined to be a compound instrument, comprising of a liability and embedded derivative liabilities consisting of a conversion feature and warrants. The fair value of the embedded derivative liability components were estimated using the Black-Scholes-Merton valuation model using the assumptions disclosed in Note 13. Using the residual method, the carrying amount of the debt component is the difference between the principal amount and the initial fair value of the embedded derivative liabilities.

9. CONTRACT LIABILITY

The Company's contract liability is deferred revenue which relates to revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) which amounted to \$3,106,737 at March 31, 2021 (June 30, 2020 - \$2,606,056). Details of the Company's contract liability is noted as follows:

	March 31, 2021	June 30, 2020
Opening balance	\$ 2,606,056	\$ 1,853,069
Revenue recognized from contract liability	(876,959)	(609,981)
Additions	1,377,640	1,362,968
Ending balance	\$ 3,106,737	\$ 2,606,056
Current portion	\$ 982,749	\$ 906,664
Long-term portion	\$ 2,123,988	\$ 1,699,392

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10. SHARE CAPITAL

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

On December 17, 2020, the Company completed a 5.83 to 1 share split. All references to the number of shares and per share amounts have been retroactively restated as if the share split occurred effective July 1, 2018.

a) Common shares

The Company had the following share-based transactions during the nine months ended March 31, 2021:

- On December 31, 2020, the Company entered into a partial shares for debt settlement in relation to the Company's outstanding Shareholder Loan. The Company issued 4,306,293 common shares in exchange for the satisfaction of \$2,750,000 outstanding under the Shareholder Loan of the Company.

There were no share-based transactions during the year ended June 30, 2020.

b) Stock-based compensation plan

The Company has a stock option plan (the "Plan") which authorizes the board of directors to grant incentive stock options to directors, employees, and consultants. The maximum number of shares in respect of which options may be outstanding under the Plan at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time.

During the nine months ended March 31, 2021 and year ended June 30, 2020, the Company did not issue any stock options or have any outstanding stock options.

c) Warrants

During the nine months ended March 31, 2021, the Company issued 290,000 warrants with the convertible debentures disclosed in Note 8.

	Number of warrants	Grant Date	Expiry Date
Balance, June 30, 2020	-		
Warrants granted ⁽ⁱ⁾	100,000	2020-11-18	2022-11-18
Warrants granted ⁽ⁱ⁾	50,000	2020-12-07	2022-12-07
Warrants granted ⁽ⁱⁱ⁾	140,000	2021-02-25	2023-02-25
Balance, March 31, 2021	290,000		

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10. SHARE CAPITAL (continued)

c) Warrants (continued)

- (i) These warrants are exercisable at a price equal to a 20% discount of the Company's go-public transaction price per common share.
- (ii) These warrants are exercisable at a price equal to the Company's go-public transaction price per common share.

During the year ended June 30, 2020, the Company did not issue any warrants or have any outstanding warrants.

11. RELATED PARTY TRANSACTIONS

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. Parties are also related if they are subject to common control of common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. The following are related party transactions during the three and nine months ended March 31, 2021 and 2020, not disclosed elsewhere in these financial statements:

- a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company under common control (the "Agreement"). Under the Agreement, Hank provides processing services to end auto-loan customers procured by Marketing Corp. and assists Marketing Corp. in delivering its marketing services to attract automotive consumers. As part of the Agreement, when Hank and Marketing Corp enter into agreements with customers, the gross fees paid or payable by the customer are collected by the Hank banking and technology platform and then shared by Hank and Marketing Corp based on pre-set terms agreed upon between Hank and Marketing Corp. depending on the types of customer contracts entered into and what is considered market pricing for the services provided by each respective party. Hank provides similar services to other wholesalers of the Hank platform, for similar fee structures. The total amount collected by Hank from customers and remitted to Marketing Corp. for the three and nine months ended March 31, 2021 amounted to \$501,948 and \$1,788,810 (2020 - \$631,004 and \$2,039,104);
- b) During the three and nine months ended March 31, 2021, the Company expensed management fees in the amount of \$161,761 and \$516,069, (2020 - \$174,758 and \$529,807), respectively, for expenses incurred by Uptempo Inc., to operate Hank;
- c) During the three and nine months ended March 31, 2021, the Company had expenses that were incurred by related entities, Marketing Corp., Uptempo Servicing Corp., a company under common control, and Uptempo Inc. which were charged back to Hank. These expenses were charged back as they related to the principal operations of Hank. The total amount charged backed by related entities during the three and nine months ended March 31, 2021, amounted to \$75,236 and \$842,598, respectively (2020 - \$676,544 and \$1,926,656, respectively); and

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11. RELATED PARTY TRANSACTIONS (continued)

- d) During the three and nine months ended March 31, 2021, the Company charged fees in the amount of \$75,909 and \$138,466 (2020 - \$Nil and \$Nil), respectively, to Marketing Corp. for sales support. The Company incurred costs in relation to these services in the amount of \$66,008 and \$120,405 for the three and nine month periods ended March 31, 2021, respectively (2020 - \$Nil and \$Nil).

12. PROMISSORY NOTE

On February 17, 2021, the Company received a promissory note in the amount of \$340,000 pursuant to the Paycheck Protection Program (the "PPP Loan") under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The Loan matures on February 17, 2026 and bears interest at a rate of 1.00% per annum. Under the terms of the CARES Act, PPP loan recipients can apply for and be granted forgiveness for all or a portion of loans granted under the PPP Loan. The Loan is subject to forgiveness to the extent proceeds are used for payroll costs, including payments required to continue group health care benefits, and certain rent, utility, and mortgage interest expenses. For the three and nine month period ended March 31, 2021, the Company used \$317,961 of the amount received for qualifying expenses including salaries and wages of \$312,089 and office and general expense consisting of rent in the amount of \$5,872. The amount used and expected to be forgiven has been recorded against the qualifying expenses during the three and nine months ended March 31, 2021. The Company expects \$22,039 of the Promissory Note not to be forgiven.

13. FINANCIAL INSTRUMENTS AND RISK FACTORS

The fair value hierarchy that reflects the significance of inputs used in making fair value measurements is as follows:

Level 1: quoted prices in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and

Level 3: inputs for the asset or liability that are not based upon observable market data.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair values of the Company's financial instruments consisting of cash and cash equivalents, restricted cash, accounts receivable, accounts payable and accrued liabilities, convertible debentures, due to shareholder and promissory note approximate their carrying value due to the relatively short term maturities of these instruments.

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13. FINANCIAL INSTRUMENTS AND RISK FACTORS (continued)

The Company uses the Black-Scholes-Merton valuation model to estimate fair value of the derivative liabilities at each reporting period. This is a level 3 reoccurring fair value measurement. The key level 3 inputs used by management to determine the fair value are the expected future volatility in the price of the Company's shares and the expected life of the convertible debentures. The Company believes that a 1% difference in the inputs used for this fair value measurement would not cause a material difference to the fair value.

The following range of assumptions were used to value the embedded derivative liabilities (Note 8) during the nine months ended March 31, 2021:

Stock price (CDN)	\$0.744 - \$0.80
Exercise price (CDN)	\$0.47 - \$0.80
Risk-free interest rate	0.20-0.49 %
Expected life	.25 - 2 years
Estimated volatility in the market price of the common shares	100 %
Dividend yield	Nil

During the three and nine months ended March 31, 2021, the Company recorded a loss of \$3,018 and \$2,635 (2020 - \$Nil and \$Nil), respectively, on the revaluation of derivative liabilities. As at March 31, 2021, derivative liabilities consisted of warrants and conversion features attached to the convertible debentures as noted in Note 8. Derivative liabilities related to the conversion features of these convertible debentures amounted to \$86,062 (June 30, 2020 - \$Nil). Derivative liabilities related to the attached warrants amounted to \$76,851 (June 30, 2020 - \$Nil).

Risk Management Policies

The Company, through its financial assets and liabilities, is exposed to various risks. The Company has established policies and procedures to manage these risks, with the objective of minimizing any adverse effect that changes in these variables could have on these financial statements. The following analysis provides a measurement of risks as at March 31, 2021 and June 30, 2020.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company is exposed to credit risk through its financial asset, accounts receivables.

Credit Risk (continued)

Management believes the identified credit risk and impairment loss related to cash and cash equivalents and restricted cash is not significant as such amounts are held at reputable financial institutions. The Company applies the simplified approach to assess and provide for expected credit losses under IFRS 9, which permits the use of the lifetime expected loss provision for all accounts receivables.

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13. FINANCIAL INSTRUMENTS AND RISK FACTORS (continued)

The lifetime expected credit loss as at March 31, 2021 and June 30, 2020 was determined as follows:

	March 31, 2021	June 30, 2020
Gross carrying amount	\$ 877,089	\$ 709,741
Expected credit loss rate	5%	5%
Lifetime expected credit loss	\$ 43,854	\$ 35,487
Net carrying amount	\$ 833,235	\$ 674,254

	March 31, 2021	June 30, 2020
Beginning balance	\$ 35,487	\$ 35,849
Write-offs	(99,031)	(72,060)
Net remeasurement of loss allowance	107,398	71,698
Ending balance	\$ 43,854	\$ 35,487

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due within one year. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

As at March 31, 2021, there is substantial doubt about the Company's ability to continue as a going concern primarily due to its history of losses and negative working capital. Liquidity risk continues to be a key concern in the development of future operations.

Market Risk

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rates on all of the Company's existing debt are fixed, and there not currently subject to any significant interest rate risk.

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13. FINANCIAL INSTRUMENTS AND RISK FACTORS (continued)

(ii) Foreign Currency Risk

The Company is exposed to foreign currency risk from fluctuations in foreign exchange rates and the degree of volatility in these rates due to the timing of their accounts payable balances. The risk is mitigated by timely payment of creditors and monitoring of foreign exchange fluctuations by management. As at March 31, 2021 and June 30, 2020, the Company did not use derivative instruments to hedge its exposure to foreign currency risk.

(iii) Price Risk

The Company's operations do not involve the direct input or output of any commodities and therefore it is not subject to any significant commodity price risk. In addition, the Company does not have any equity investment in other listed public companies, and therefore it is not subject to any significant stock market price risk.

14. CONTINGENCIES

On April 8, 2021 the Company was identified as one of four co-defendants to a complaint in the United States district court, southern district of New York alleging breach of contract, breach of guaranty, tortious interference with contract and business expectancies, conversion, and fraudulent conveyances. As of the date of these financial statements, the Company has not been served the claim and it intends on defending such complaint once served. The Company believes that the resolution of these proceedings will not have a material effect on its financial position or results of operations.

15. CAPITAL MANAGEMENT

The Company includes equity comprised of issued share capital, deficit and cash and cash equivalents in the definition of capital. As at March 31, 2021, the Company's shareholder's deficiency was \$2,393,243 (June 30, 2020 – \$4,520,770). The Company's objectives when managing capital are as follows:

- (i) to safeguard the Company's ability to continue as a going concern; and
- (ii) to raise sufficient capital to meet its business objectives.

The Company manages its capital structure and makes adjustments to it, based on the general economic conditions, the Company's long-term and short-term capital requirements. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or debt.

Hank Payments Corp. **(formerly The Card Collaborative International Corp.)**

Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

16. TRANSACTION

On December 18, 2020, the Company entered into a definitive agreement (the "Definitive Agreement") to complete a reverse takeover transaction (the "Transaction") pursuant to which the Company will complete a three-cornered amalgamation with Nobelium Tech Corp ("Nobelium"). The Transaction will pursuant to the policies of the TSX Venture Exchange (the "TSX-V") constitute Nobelium's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – *Capital Pool Companies*. The corporation resulting from the Transaction (the "Resulting Issuer") is expected to continue under the name "Hank Payments Corp.". The Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the TSX-V.

The Resulting Issuer will issue to the holder(s) of Hank shares approximately 63,456,293 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, on June 16, 2021, Hank announced that they intend to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of up to \$10,000,000, excluding overallocments of 15%, if available (the "Financing"). Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one (1) common share and one (1) warrant of the Resulting Issuer, with each warrant exercisable for a period of two (2) years from the date of closing of the private placement offering.

There is no guarantee that the Transaction or the Financing will close and both are subject to shareholder and regulatory approval.

17. SUBSEQUENT EVENTS

On April 16, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$375,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. These convertible debentures mature on April 16, 2024 and bear interest at 6% per annum, accrued monthly and payable at maturity. The outstanding principal amount of these convertible debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to the Company's go-public transaction price per common share. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Corporation. Each warrant entitles the holder to purchase one common share of the Company until April 16, 2023 at an exercise price equal to the Company's go-public transaction price per common share.

Hank Payments Corp. **(formerly The Card Collaborative International Corp.)**

Notes to the Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended March 31, 2021 and 2020
(Expressed in United States Dollars)

17. SUBSEQUENT EVENTS (continued)

On May 1, 2021, Hank issued 2,000,000 warrants to an officer of the Company. Each Warrant is exercisable to acquire one common share of the Company at a price of CAD \$0.47 per share. The warrants expire on December 31, 2023. The warrants will vest in five tranches with 1,000,000 vesting on issuance and the remaining amount vesting at 250,000 warrants each quarter with the first 250,000 vesting at September 30, 2021.

On June 30, 2021, the Company entered into an amendment agreement where the maturity date for the November 18, 2020 convertible debenture, described in Note 8, was extended to September 30, 2021.

On June 30, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, described in Note 8, was extended to September 30, 2021.

On August 13, 2021 and September 10, 2021, the Company closed two tranches of its brokered private placement financing (the "Financing") of Subscription Receipts at a price of CAD \$1.00 per Subscription Receipt for a total of CAD \$3,142,500. Upon completion of the proposed qualifying on the TSX-V, each Subscription Receipt will convert into one unit (the "Unit") comprised of one common share and one common share purchase warrant. The exercise price of the warrants is CAD \$1.00 and they expire three years following closing of the Transaction. In connection with the Financing, CAD \$109,988 was paid to the agents and they were issued 219,975 compensation warrants. An additional CAD \$109,988 will be owed and paid to the agents upon the completion of the Transaction. These warrants are exercisable to acquire one Unit at CAD \$1.00 for a period of two years from the closing of the Transaction. A corporate finance fee in the amount of CAD \$177,500 was also paid to the agents and an additional CAD \$177,500 will be owed and paid to the agents upon the completion of the Transaction.

EXHIBIT “H”

MD&A of Hank Payments for the nine months ended March 31, 2021



Hank Payments Corp.

(formerly The Card Collaborative International Corp.)

Management Discussion and Analysis

March 31, 2021

**As approved by the Board of Directors on
September 28, 2021**

The following management discussion and analysis (“MD&A”) provides information management believes is relevant to an assessment and understanding of the consolidated financial condition and consolidated results of operations of Hank Payments Corp. (formerly The Card Collaborative International Corp.) (the “Company” or “Hank”) as at and for the three and nine months ended March 31, 2021.

CAUTIONARY STATEMENT

This MD&A has been prepared taking into consideration information available to September 28, 2021 and contains forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address Hank’s expectations, should be considered forward- looking statements. Such statements are based on management’s exercise of business judgment as well as assumptions made by and information currently available to management. When used in this document, the words “may”, “will”, “anticipate”, “believe”, “estimate”, “expect”, “intend” and words of similar import, are intended to identify any forward-looking statements.

You should not place undue reliance on these forward-looking statements. These statements reflect management’s current view of future events and are subject to certain risks and uncertainties as contained herein. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the Company’s actual results could differ materially from those anticipated in these forward- looking statements. Management undertakes no obligation to reflect events or circumstances after the date hereof, or to reflect the occurrence of any unanticipated events. Although we believe that these expectations are based on reasonable assumptions, we can give no assurance that those expectations will materialize.

This MD&A contains forward-looking statements on future cash flows that are based on assumptions involving the impact of COVID-19 on the Company’s future cash flows, operating results and financial position.

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Company Overview and Vision of Growth

Hank Payments Corp. (formerly The Card Collaborative International Corp.) (the Company or “Hank”) – a consumer financial technology platform that curates and aligns consumer cash inflow with their cash outflow on a monthly basis using automated proprietary algorithms that collect, store and disburse cash as required. The Company currently operates exclusively across the USA. Hank houses the complex technology, banking, treasury, customer service, sales and operations teams that acquire and service consumers. Hank charges upfront enrolment/setup fees and recurring monthly fees based on the types and quantity of payments that Hank Payments consolidates and manages for the consumer. The Company acquires consumers through various channels and direct to consumer strategies. The Company does not take balance sheet risk when curating loan and household payments for consumers as it does not lend funds or bridge shortfalls. All of Hanks revenue is derived from high margin fees.

Consumers benefit through convenience of knowing their bills are aligned to their cash flow and their household budget is now automated across all payees and dates which increases propensity to pay and reduces delinquencies or missed payments. Consumers may also save interest by staying on the Hank Platform through the term of each loan because the platform accelerates liability pay-off timelines by up to 15%, by offering consumers the ability to take fractional additional amounts of cash on each debit cycle and then paying down highest yielding debt first, saving it or in the near future investing it through partners.

Principal Products or Services

The Company’s principal product is the loan and payment curation product. The Company operates multiple white label brands, including Priority Pay Plus. The product’s technology debits cash when consumers have cash, stores it on a bank balance sheet (FDIC approved and insured) and then remits the payment on the due dates to lenders/payees on behalf of consumers. The product is a platform and operates as a Software as a Service (“SAAS”) usage model where consumers pay a subscription fee per debit and a fee per each incremental monthly payment made, using the platform. The platform houses certain algorithms that perform complex calculations related to cash flow, interest and other equations, in order to present to consumers optimal payment strategies to improve payment history and frequency. Consumers use the product either for convenience or as a necessity to help them manage their own personal cash flow, and stop missing payments and paying late fees. The Company has approximately 38,000 consumers already paying recurring monthly fees plus a setup/enrolment fee and continues to add customers each month. The average auto loan user stays on the platform for approximately 3 years and mortgage users are materially longer. The power users on the platform process over 25 payments monthly. The Company already handles \$21 MM USD in monthly payments for consumers, for loan balances or liabilities under management well over \$1 Billion USD. The Company is focused on adding Liabilities Under Management (“LUM”) and making consumers financially well over time by reducing missed payments and debt. The Hank Software is developed in house in the United States along with third party consultants where required. Operations, Treasury and Digital teams are all housed in the USA, while senior executive functions and strategy are driven out of Canada and the USA together.

Distribution and Marketing

The Company sells direct to consumer through social media and direct email marketing as well as using additional digital marketing methods and influencers. The Company also provides a white label model that allows distributors/channels to sell the product/program to consumers using the Company’s platform. Distributors earn a fee for doing so. The advantage of wholesale/reseller partners is that the cost to acquire the consumers is primarily borne by the partners.

Management Discussion and Analysis – March 31, 2021

Legal and Regulatory Matters

The Company has strategic contracts with banks based in the United States. These banks handle cash movement and processing as well as the Company's fee collections. All of this is triggered by the platform, including debits and payments. This ensures the Company never touches consumer's cash and those debits turn into deposits for the bank partner, attracting FDIC insurance. The bank operates under a Federal Bank license which allows the Company to process payments in all states. It also ensures that the Company's marketing and consumer disclosures are transparent and approved by the bank first. This helps avoid any consumer protection issues under the CFPB which monitors transparency in disclosures, and factual representations to consumers.

Market

The United States market alone consists of over 70 million consumers that struggle to manage their own cash flow. Over 140 million Americans are deemed to be financially illiterate making the USA market very sizable. The Company is considering launching in additional markets including Canada, however there are no formal plans in place presently given the size of the untapped United States market.

Future Developments

The Company plans to continue to focus on growing its organic business through focus on engaging white label partners as well as its own digital customer growth. The Company also continues to assess acquisition opportunities and may acquire competitors and complementary companies with the financial performance data related to the consumers those companies serve. The focus is for the Company to bundle its product with lenders and banks as delinquency reduction for consumers using the platform is material and impactful to lenders. The Company will continue to innovate with new features that help consumers monitor their financial performance and stickiness of the platform. The Company will review acquisitions that are accretive and add depth to customer bases, or breadth to offerings that can be cross sold to all Hank consumers.

Highlights for Period Ended March 31, 2021

Performance Highlights

The following financial information has been summarized from the Company's unaudited condensed interim financial statements:

2021 Performance Highlights			
	Three months ended March 31, 2021	Three months ended March 31, 2020	% Increase/Decrease
Revenue			
Bank processing fees	488,445	435,937	12%
Enrollment fees	314,886	213,197	48%
Other revenue	75,909	-	100%
Total Revenue	879,240	649,134	35%
Cost of sales	122,106	115,841	5%
Gross profit	757,134	533,293	42%
Total expenses	666,736	938,213	-29%
Income (loss) from operations	90,398	(404,920)	100%
Accounts Receivables	833,235	652,198	28%
Contract Liability	3,106,737	2,323,509	34%

2021 Performance Highlights			
	Nine months ended March 31, 2021	Nine months ended March 31, 2020	% Increase/Decrease
Revenue			
Bank processing fees	1,446,433	1,343,364	8%
Enrollment fees	876,959	544,407	61%
Other revenue	138,466	-	100%
Total Revenue	2,461,858	1,887,771	30%
Cost of sales	385,294	386,743	0%
Gross profit	2,076,564	1,501,028	38%
Total expenses	2,584,943	2,825,240	-9%
Income (loss) from operations	(508,379)	(1,324,212)	-62%
Accounts Receivables	833,235	652,198	28%
Contract Liability	3,106,737	2,323,509	34%

Long-term Strategic Plan: Built for Compounding Value

Management has several strategic objectives over the coming years. The most prominent are described in the table below, which excludes the multiple sub-objectives management works on to advance the company.

Function	Timing
Consolidator of Consumer Payment Processing	Now
Consolidator of other Payments	2021+ Platform will process cash deposits from over 20,000 locations in the USA (for the unbanked) Platform will be able to support gaming money movement for account loads and disbursements as well as collection of markers over time
Consolidator of Loan Originations (marketplace)	2022+ (loan data and amortizations already exist in our system for 300 payees – we will provide a dating service for lenders to make offers to our consumers
Consolidator of Banking information	2022+ (open bank API integration almost completed) allows us to ‘read’ cash flow and automatically present payment curations strategies
Consolidator of Credit Behavior Information	2022/2023+ report to bureaus and license data for credit decision (we house propensity to pay, willingness to pay and other key data others do not, by consumer by creditor)
Consolidator of Savings	2022+ partner with deposit takers to feed deposits from the consumer revised cash flow waterfall (i.e. consumers pay themselves first, we send the money for savings– earn fees)
Consolidator of Investments	2022+ partner with investment / robo advisor platform to feed originations from the consumer revised cash flow waterfall (i.e. consumers pay themselves first, we send the money for investment – earn fees)

Management Priorities for Next Twelve Months

Management is committed and focused on executing upon its corporate vision of growth.

While minimizing the impact of COVID-19 on the business of the Company was Management’s primary focus for fiscal 2021, management is now focussed on acquiring customers through its advanced digital marketing channels. During 2021, the company successfully launched digital as well as significant new platform features and the company is now poised to benefit from this work.

Core management priorities for next twelve months are as follows:

Company management has four near term priorities that they will focus on over the next twelve months:

1. Conclude material financing to invest in growth;
2. Expand investment in digital marketing and expedite new customer growth through all go to market channels;
3. Expand usage of its technology platform by existing consumers and attract additional payments from those users, driving incremental revenue;
4. Qualify, due diligence and complete first acquisition of portfolio of consumers from competitors in specific regional markets; and
5. Invest in and expand management, technology and marketing teams to execute on the growth strategy.

Management Discussion and Analysis – March 31, 2021

Number of Common Shares

There were 62,606,293 Common Shares issued and outstanding as at March 31, 2021 and June 22, 2021, being the date of this report. There were no options and 290,000 warrants issued and outstanding as at March 31, 2021. There were no options and 2,665,000 warrants issued and outstanding as at June 22, 2021.

Capital and Liquidity

Capital

Hank Payments was funded by its parent company, Uptempo Inc., through loans in the amount of US\$2,750,000. On December 31, 2020, Hank Payments entered into a debt settlement agreement with its parent company in relation to the September 29, 2020 Promissory Note. Hank issued to its parent company 4,306,293 common shares from treasury as satisfaction of US\$2,750,000 of the balance outstanding. There are three convertible debentures from non-parent parties totalling Cdn\$290,000.

Liquidity

Hank's ability to remain liquid over the long term may depend on its ability to obtain additional financing. The Company has in place planning and budgeting processes to help determine the funds required to support normal operating requirements on an ongoing basis as well as its planned development and capital expenditures. Hank's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due.

Results of Operations – For the three months ended March 31, 2021, December 31, 2020 and March 31, 2020:

The following table sets forth a summary of the Company's financial performance as of the dates presented:

	For the three months ended				
	March 31,	December 31,	March 31,	Change over	Change over
	2021	2020	2020	December 31	March 31,
	\$	\$	\$	2020	2020
				%	%
Revenue	879,240	834,978	649,134	5.3%	35.4%
Cost of sales	122,106	135,308	115,841	-9.8%	5.4%
Expenses	666,736	1,063,853	938,213	-37.3%	-28.9%
Other expense	63,403	49,938	-	27.0%	100.0%
Net income (loss) and comprehensive income (loss)	26,995	(414,121)	(404,920)	-106.5%	-106.7%
Loss per share - basic and diluted	0.00	(0.01)	(0.01)	-100.0%	-100.0%

The Company recorded a net income of \$26,995 for the current quarter ended March 31, 2021 as compared to a net loss of \$414,121 for the quarter ended December 31, 2020 and a net loss of \$404,920 for the quarter ended March 31, 2020. The increase from the prior quarters is mainly due to the decrease in operating expenses for the three months ended March 31, 2020 stemming from the receipt of \$317,961 of Covid 19 related subsidies.

Management Discussion and Analysis – March 31, 2021

Revenue

	For the three months ended				
	March 31,	December 31,	March 31,	Change over	Change over
	2021	2020	2020	December 31	March 31,
	\$	\$	\$	2020	2020
				%	%
Revenue					
Bank processing fees	488,445	476,687	435,937	2.5%	12.0%
Enrollment fees	314,886	295,735	213,197	6.5%	47.7%
Other revenue	75,909	62,556	-	21.3%	100.0%
Total revenue	879,240	834,978	649,134	5.3%	35.4%
Cost of sales	122,106	135,308	115,841	-9.8%	5.4%
Gross profit	757,134	699,670	533,293	8.2%	42.0%

Revenue increased \$44,262 or 5.3% during the three month period ended March 31, 2021 in comparison to the three month period ended December 31, 2020 and \$230,106 or 35.4% in comparison to the three month period ended March 31, 2020. This increases were mainly due to an increase in enrollment fees. Enrollment fees are based on revenue recognized from the Company's contract liability which stems from setup and enrollment fees charged to new customers. The increase in enrollment fees is the result of an increase in active contracts that Company has entered in to with new customers.

Bank processing fees are based on recurring monthly fees charged to subscribers and fees charged in relation to cash collection. Other revenue is the result of a fee being charged to a related party in relation to processing services and other assistance the Company provides. This fee was first charged during the three months ended December 31, 2020. Cost of Sales decreased during the current quarter as compared to the prior quarter and increased previous year as the result of fluctuations in bank transaction fees.

Expenses

	For the three months ended				
	March 31,	December 31,	March 31,	Change over	Change over
	2021	2020	2020	December 31	March 31,
	\$	\$	\$	2020	2020
				%	%
Expenses					
Salaries and wages	274,564	645,061	618,781	-57.4%	-55.6%
Management fees	161,761	181,794	174,758	-11.0%	-7.4%
Software and licensing fees	98,579	86,972	47,325	13.3%	108.3%
Professional fees	37,192	83,902	13,829	-55.7%	168.9%
Office and general	39,463	29,465	41,477	33.9%	-4.9%
Bad debts	25,638	7,120	12,475	260.1%	105.5%
Amortization	29,539	29,539	29,568	0.0%	-0.1%
	666,736	1,063,853	938,213	-37.3%	-28.9%

Salaries and wages decreased 57.4% and 55.6% in the three month period ended March 31, 2021 as compared to the three month periods ended December 31, 2020 and March 31, 2020 respectively, due to an offset in the current quarter provided by \$312,089 in COVID 19 related wage subsidies that were received.

Management fees are charged to the Company by the Company's shareholder which is a Canadian-domiciled corporation. The decrease in management fees for the quarter ended March 31, 2021 as compared to the quarters ended December 31, 2020 and March 31, 2020 can mainly be attributed to targeted reductions in management compensation related to COVID-19 measures in order to preserve liquidity.

Management Discussion and Analysis – March 31, 2021

Software and licensing fees consist of software costs related to the running of the Company's product platform. The increase in software and licensing fees in the current and prior quarter as compared to the three months ended March 31, 2020 is due to an increase in the development of the Company's platform over the past year.

Professional fees consist of legal fees and professional accounting fees. The decrease of \$46,710 in professional fees for the three month period ended March 31, 2021 as compared to the prior three month period ending December 31, 2020 is related to increased legal fees associated with the Company entering into an agreement to complete a reverse takeover transaction during the quarter ended December 31, 2020. Professional fees for the three months ended March 31, 2021 were \$23,363 higher as compared to the same period in the prior year due to increased professional accounting fees related to the audit of the Company's financial statements.

Office and general expense for the three month period ended March 31, 2021 have been offset by Covid 19 subsidies the Company received for rent in the amount of \$5,872. Office and general expense was 33.9% higher during the three months ended March 31, 2021 as compared to the previous quarter due to an increase in marketing costs as the Company began implementing new marketing strategies. Otherwise, office and general expense remain fairly consistent period over period.

During the three month period ended March 31, 2021, bad debt expense increased 260% and 106% when compared to the three month periods ended December 31, 2020 and March 31, 2020, respectively. The Company records a 5% allowance on receivables.

Amortization expense remained consistent during the three month periods ended March 31, 2021, December 31, 2020 and March 31, 2020.

Other Expenses

	For the three months ended				
	March 31, 2021 \$	December 31, 2020 \$	March 31, 2020 \$	Change over December 31 2020 %	Change over March 31, 2020 %
Other expense					
Accretion expense	58,528	13,867	-	322.1%	100.0%
Interest expense	2,555	36,209	-	-92.9%	100.0%
Foreign exchange loss	2,393	997	-	140.1%	100.0%
Gain on debt modification	(3,091)	-	-	100.0%	100.0%
Unrealized loss on derivative liabilities	3,018	(383)	-	-888.0%	100.0%
	26,995	(414,873)	-		

During the nine month period ended March 31, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company. These convertible debentures are determined to be a compound instrument, comprising a liability and an embedded derivative liability consisting of a conversion feature and warrants. The introduction of accretion expense and unrealized loss on derivative liabilities in the current and previous quarter is due to the issuance and valuation of the convertible debentures. The gain on debt modification is the result of the Company entering into amendment agreements where the maturity date for the convertible debentures were extended. The foreign exchange loss is also mainly related to the issuance of the convertible debentures as they are denominated in Canadian dollars.

Management Discussion and Analysis – March 31, 2021

Interest expense for the three month period ended March 31, 2021 decreased \$32,895 in comparison to the three month period ended December 31, 2020 and increased \$2,555 in comparison to the three month period ended March 31, 2020. The decrease from the previous quarter is due mainly to a promissory note agreement entered into with the Company's shareholder on September 29, 2020 in the amount of \$2,750,000 which bears interest at 5% per annum. The promissory note was settled at December 31, 2020. The increase from the prior year is the result of the convertible debentures issued during the current year.

Results of Operations – For the nine months ended March 31, 2021 and March 31, 2020:

The following table sets forth a summary of the Company's financial performance as of the dates presented:

	For the nine months ended		
	March 31, 2021	March 31, 2020	Change over March 31, 2020
	\$	\$	%
Revenue	2,461,858	1,887,771	30.4%
Cost of sales	385,294	386,743	-0.4%
Expenses	2,584,943	2,825,240	-8.5%
Other loss (income)	114,094	-	100.0%
Net loss and comprehensive loss	(622,473)	(1,324,212)	-53.0%
Loss per share - basic and diluted	(0.01)	(0.02)	

The Company recorded a net loss from operations of \$622,473 for the nine month period ended March 31, 2021 as compared to a net loss of \$1,324,212 for the nine month period ended March 31, 2020. The decrease is mainly due to the increase of revenue along with the decrease in operating expenses stemming from the receipt of \$317,961 of COVID-19 related subsidies.

Revenue

	For the nine months ended		
	March 31, 2021	March 31, 2020	Change over March 31, 2020
	\$	\$	%
Revenue			
Bank processing fees	1,446,433	1,343,364	7.7%
Enrollment fees	876,959	544,407	61.1%
Other revenue	138,466	-	100.0%
Total revenue	2,461,858	1,887,771	30.4%
Cost of sales	385,294	386,743	-0.4%
Gross profit	2,076,564	1,501,028	38.3%

Revenue increased 30.4% during the nine month period ended March 31, 2021 as compared to the nine month period ended March 31, 2020. This increase was mainly due to an increase in enrollment fees. Enrollment fees are based on revenue recognized from the Company's contract liability which stems from setup and enrollment fees charged to new customers. The increase in enrollment fees is the result of an increase in active contracts that Company has entered in to with new customers.

Management Discussion and Analysis – March 31, 2021

Bank processing fees are based on recurring monthly fees charged to subscribers and fees charged in relation to cash collection. Other revenue is the result of a fee being charged to a related party in relation to processing services and other assistance the Company provides. This fee was first charged during the nine months ended March 31, 2021.

Cost of Sales remained consistent during the periods ended March 31, 2021 and March 31, 2020 and mainly consists of bank transaction fees.

Expenses

	For the nine months ended		
	March 31, 2021	March 31, 2020	Change over March 31, 2020
	\$	\$	%
Expenses			
Salaries and wages	1,366,384	1,745,132	-21.7%
Management fees	516,069	529,807	-2.6%
Software and licensing fees	273,266	180,425	51.5%
Professional fees	129,160	147,714	-12.6%
Office and general	104,050	103,862	0.2%
Bad debts	107,398	31,988	235.7%
Amortization	88,616	86,312	2.7%
	2,584,943	2,825,240	-8.5%

Salaries and wages decreased 21.7% in the nine month period ended March 31, 2021 as compared to the same period in the previous year. The decrease is due to an offset in the current period provided by \$312,089 in COVID-19 related wage subsidies that were received.

Management fees are charged to the Company by the Company's shareholder which is a Canadian-domiciled corporation. Management fees decreased during the nine month period ended March 31, 2021 as compared to the nine month period ended March 31, 2020, the decrease can be attributed to targeted reductions in management compensation related to COVID-19 measures in order to preserve liquidity. The decrease is offset by foreign exchange fluctuations as the management fees are charged in Canadian dollars.

Software and licensing fees consist of software costs related to the running of the Company's product platform. The increase in software and licensing fees in the nine month period ended March 31, 2021 as compared to the nine months ended March 31, 2020 is due to an increase in the development of the Company's platform over the past year.

Professional fees consist of legal fees and professional accounting fees. Professional fees for the nine month period ended March 31, 2020 were 12.6% higher as compared to the nine month period ended March 31, 2021. This was due to increased legal fees during the previous year associated with the dismissal of a lawsuit in which the Company had been named.

Office and general expense and amortization expense remained consistent during the nine month periods ended March 31, 2021 and 2020. Bad debt expense increased by \$75,410, due to a clean up of receivables during the nine months ended March 31, 2021 to write off historical amounts the Company deemed uncollectable.

Management Discussion and Analysis – March 31, 2021

Other expense

	For the nine months ended	
	March 31, 2021	March 31, 2020
	\$	\$
Other expense (income)		
Accretion expense	72,395	-
Interest expense	38,765	-
Foreign exchange loss	3,390	-
Gain on debt modification	(3,091)	-
Unrealized loss on derivative liabilities	2,635	-
	114,094	-

During the nine month period ended March 31, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company. These convertible debentures are determined to be a compound instrument, comprising a liability and an embedded derivative liability consisting of a conversion feature and warrants. The introduction of accretion expense and unrealized loss on derivative liabilities during the nine month period ended March 31, 2021 is due to the issuance and valuation of the convertible debentures. The gain on debt modification is the result of the Company entering into amendment agreements where the maturity date for the convertible debentures were extended. The foreign exchange loss is also related to the issuance of the convertible debentures as they are denominated in Canadian dollars.

Interest expense for the nine month period ended March 31, 2021 increased \$38,765 in comparison to the nine month period ended March 31, 2020. The increase is due mainly to a promissory note agreement entered into with the Company's shareholder on September 29, 2020 in the amount of \$2,750,000 which bears interest at 5% per annum as well as interest accrued on the convertible debentures discussed above.

Management Discussion and Analysis – March 31, 2021

Financial Position

The following table sets forth a summary of the Company's financial position as of the dates presented:

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
ASSETS					
Current					
Cash and cash equivalents	338,855	88,900	107,609	281%	215%
Accounts receivable	833,235	674,254	652,198	24%	28%
Prepaid expenses and deposits	7,386	7,058	-	5%	100%
Restricted cash	120,000	120,000	245,000	0%	-51%
Equipment	-	685	915	-100%	-100%
Intangible assets	341,064	428,995	458,306	-20%	-26%
Total assets	1,640,540	1,319,892	1,464,028	24%	12%
LIABILITIES					
Accounts payable and accrued liabilities	551,197	434,896	461,261	27%	19%
Contract liability - current portion	982,749	906,664	942,987	8%	4%
Convertible debentures	141,807	-	-	100%	100%
Derivative liabilities	86,062	-	-	100%	100%
Warrant liabilities	76,851	-	-	100%	100%
Due to shareholder	49,090	2,799,710	2,898,635	-98%	-98%
Promissory note	22,039	-	-	100%	100%
Contract liability	2,123,988	1,699,392	1,380,522	25%	54%
Total liabilities	4,033,783	5,840,662	5,683,405	-31%	-29%
SHAREHOLDER'S DEFICIENCY					
Share capital	2,750,576	576	576	477431%	477431%
Deficit	(5,143,819)	(4,521,346)	(4,219,953)	14%	22%
Total shareholder's deficiency	(2,393,243)	(4,520,770)	(4,219,377)	-47%	-43%
Total liabilities and shareholder's deficiency	1,640,540	1,319,892	1,464,028	24%	12%

Total Assets

Total assets were \$1,640,540 as at March 31, 2021, a increase of \$320,648 or 24% from June 30, 2020 and an increase of \$176,512 or 12% from March 31, 2020. The increases can mainly be attributed to increases in cash and cash equivalents and accounts receivable for both periods.

Accounts Receivable

Accounts receivable were \$833,235 as at March 31, 2021, an increase of \$158,891 or 24% from June 30, 2020 and an increase of \$181,037 or 28% from March 31, 2020. The increase in accounts receivable is the result of additional contracts with enrollment fees being added during the period. New contracts result in a larger upfront accounts receivable as payments are collected over a period of a few months.

Restricted cash

Restricted cash relates to deposits in non-interesting bearing reserve accounts that are established and controlled by participating banks to cover any possible losses as a result of disputes, fraud, or embezzlement in the Company's operations. Restricted cash remained consistent at March 31, 2021 as compared to June 30, 2020 and decreased as compared to March 31, 2020 as \$125,000 had been released during the period.

Management Discussion and Analysis – March 31, 2021

Equipment

Equipment consists of the following:

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
Computer hardware	-	685	915	-100%	-100%

Equipment fully depreciated during the nine month period ended March 31, 2021.

Intangibles

Intangibles consist of the following:

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
Intangible assets	341,064	428,995	458,306	-20%	-26%

Intangible assets are assets acquired that lack physical substance and meet the specified criteria for recognition apart from goodwill. The Company's intangible assets consist of a software platform which includes costs associated with the development of the Company's internally generated proprietary software. There were no additions to intangible assets during the nine month period ended March 31, 2021. The decrease in net book value is fully attributed to amortization of the asset.

The Company expensed the following amounts in relation to the research and maintenance of the Company's internally generated proprietary software:

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Consulting fees	49,615	37,474	50,432	67,090	32,555	11,540	-	-	-	-	13,461
Salaries and wages	161,362	177,871	151,849	168,419	129,502	143,951	162,811	118,617	146,845	147,831	148,281
	210,977	215,346	202,280	235,509	162,057	155,491	162,811	118,617	146,845	147,831	161,742

The consulting fees are recorded in software and licensing fees and salaries and wages are recorded in salaries and wages on the statement of operations.

Total liabilities

Total liabilities were \$4,033,783 as at March 31, 2021, a decrease of \$1,806,879 or 31% from June 30, 2020 and a decrease of \$1,649,622 or 29% from March 31, 2020. The decreases are mainly attributable to a decrease in shareholder loans as the result of a debt settlement in the amount of \$2,750,000 which is offset by smaller increase in all other liabilities.

Accounts payable and other liabilities

Accounts payable and accrued liabilities were \$551,197 as at March 31, 2021, an increase of \$116,301 or 27% from June 30, 2020 and an increase of \$89,936 or 19% from March 31, 2020. The increase in accounts payable and other liabilities is due to working capital management and the timing of payments to vendors.

Convertible Debentures and Derivative Liability

During the nine months ended March 31, 2021 the Company closed non-brokered private placements of unsecured convertible debenture units of the Company for gross proceeds of \$227,344 (CDN \$290,000). Each

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debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. The convertible debentures are determined to be a compound instrument, comprising of a liability and embedded derivative liabilities consisting of a conversion feature and warrants. The fair value of the embedded derivative liability components were estimated using the Black-Scholes-Merton valuation model. Using the residual method, the carrying amount of the debt component is the difference between the principal amount and the initial fair value of the embedded derivative liabilities.

November 18, 2020 Convertible Debenture

On November 18, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$100,000. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until November 17, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the November 18, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. The Company realized a gain of \$1,828 as a result of this non-substantial debt modification during the three and nine months ended March 31, 2021.

December 7, 2020 Convertible Debenture

On December 7, 2020, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$50,000. The debentures mature on March 31, 2021 and bear interest at 7% per annum, accrued monthly and payable at maturity. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 50% discount of the Company's go-public transaction price per common share. Each warrant entitles the holder to purchase one common share of the Company until December 6, 2022 at an exercise price equal to a 20% discount of the Company's go-public transaction price per common share.

On March 31, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, was extended to June 30, 2021. The extension was effective from March 31, 2021. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. The Company realized a gain of \$1,263 as a result of this non-substantial debt modification during the three and nine months ended March 31, 2021.

February 25, 2021 Convertible Debenture

On February 25, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$140,000. The debentures mature on April 30, 2023 and bear interest at 7% per annum, accrued monthly and payable at maturity. On April 30, 2021, the rate of interest increased to 15% per annum as a result of the Company not completing the go-public transaction by that date. The outstanding principal amount of the debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to a 20% discount of the Company's go-public transaction price per common share. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Company. Each warrant entitles the holder to purchase one common share of the Company until February 25, 2023 at an exercise price equal to the Company's go-public transaction price per common share.

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Contract Liability

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
Contract liability - current portion	982,749	906,664	942,987	8%	4%
Contract liability - long term	2,123,988	1,699,392	1,380,522	25%	54%
	3,106,737	2,606,056	2,323,509	19%	34%

The Company's contract liability is deferred revenue which relates to revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied). The increase in contract liability over the comparative periods is the result of new contracts being entered into which are partially offset by the recognition of revenue through the passage of time.

Due to Shareholder

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
Due to shareholder	49,090	2,799,710	2,898,635	-98%	-98%

The amount due to shareholder is owing to the parent company, Uptempo Inc. (the "Shareholder Loan"). The Shareholder Loan is unsecured, non-interest bearing and due on demand.

On September 29, 2020, the Company and Uptempo Inc. entered into an agreement under which portions of the Shareholder Loan would be settled into a promissory note (the "Promissory Note") up to a maximum facility of US\$3,500,000, as needed by the Company. The Promissory Note bears interest at 5% per annum, is unsecured and due on September 28, 2022. On September 29, 2020, an initial tranche of \$2,750,000 was settled from the Shareholder loan into the Promissory Note. On December 31, 2020, the \$2,750,000 Promissory Note was settled through the issuance of common shares.

Equity

	March 31, 2021	June 30, 2020	March 31, 2020	Change over June 30, 2020	Change over March 31, 2020
Share capital	2,750,576	576	576	477431%	477431%

Share transactions for the nine month period ended March 31, 2021 are as follows:

- On December 17, 2020, the Company completed a 5.83 to 1 share split. All references to the number of shares and per share amounts have been retroactively restated as if the share split occurred effective July 1, 2018.
- On December 31, 2020, the Company entered into a partial shares for debt settlement in relation to the Company's outstanding Shareholder Loan. The Company issued 4,306,293 common shares in exchange for the satisfaction of \$2,750,000 outstanding under the Shareholder Loan of the Company.

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Share-based compensation

The Company has a stock option plan which authorizes the board of directors to grant incentive stock options to directors, employees, and consultants. The maximum number of shares in respect of which options may be outstanding at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time.

During the nine months ended March 31, 2021 and year ended June 30, 2020, the Company did not issue any stock options or have any outstanding stock options.

Cash Used in Operating Activities

The Company used cash in operating activities in the amount of \$281,358 (March 31, 2020 – \$533,119) for the nine months ended March 31, 2021.

Cash Used in Investing Activities

The Company used cash in investing activities in the amount of \$nil (March 31, 2020 – \$98,059) for the nine months ended March 31, 2021. The investing activities during the nine months ended March 31, 2020 were related to the development of the Company's software platform.

Cash From Financing Activities

The Company received proceeds from financing activities in the amount of \$531,313 (March 31, 2020 - \$738,183) during the nine months ended March 31, 2021. The financing activities proceeds during the nine months ended March 31, 2021 were in relation to the proceeds received from the sale of convertible debentures in the amount of \$227,344 and proceeds received from COVID 19 subsidies in the amount of \$340,000. The financing activities proceeds during the nine months ended March 31, 2020 were in relation to the proceeds received from the Company's shareholder.

Related Party Transactions

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. Parties are also related if they are subject to common control of common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. The following are related party transactions during the three and nine months ended March 31, 2021 and 2020, not disclosed elsewhere in these financial statements:

- a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company under common control (the "Agreement"). Under the Agreement, Hank provides processing services to end auto-loan customers procured by Marketing Corp. and assists Marketing Corp. in delivering its marketing services to attract automotive consumers. As part of the Agreement, when Hank and Marketing Corp enter into agreements with customers, the gross fees paid or payable by the customer are collected by the Hank banking and technology platform and then shared by Hank and Marketing Corp based on pre-set terms agreed upon between Hank and Marketing Corp. depending on the types of customer contracts entered into and what is considered market pricing for the services provided by each respective party. Hank provides similar services to other wholesalers of the Hank platform, for similar fee structures. The total amount collected by Hank from customers and remitted to Marketing Corp. for the three and nine months ended March 31, 2021 amounted to \$501,948 and \$1,788,810 (2020 - \$631,004 and \$2,039,104);
- b) During the three and nine months ended March 31, 2021, the Company expensed management fees in the

Management Discussion and Analysis – March 31, 2021

amount of \$161,761 and \$516,069, (2020 - \$174,758 and \$529,807), respectively, for expenses incurred by Uptempo Inc., to operate Hank;

- c) During the three and nine months ended March 31, 2021, the Company had expenses that were incurred by related entities, Marketing Corp., Uptempo Servicing Corp., a company under common control, and Uptempo Inc. which were charged back to Hank. These expenses were charged back as they related to the principal operations of Hank. The total amount charged backed by related entities during the three and nine months ended March 31, 2021, amounted to \$75,236 and \$842,598, respectively (2020 - \$676,544 and \$1,926,656, respectively); and
- d) During the three and nine months ended March 31, 2021, the Company charged fees in the amount of \$75,909 and \$138,466 (2020 - \$Nil and \$Nil), respectively, to Marketing Corp. for sales support. The Company incurred costs in relation to these services in the amount of \$66,008 and \$120,405 for the three and nine month periods ended March 31, 2021, respectively (2020 - \$Nil and \$Nil).

Summary of Selected Quarterly Information

The following table sets out selected financial information for each of the eight most recent quarters, as originally reported, the latest of which ended March 31, 2021. This information has been prepared on the same basis as the Company's condensed interim consolidated financial statements, and all necessary adjustments have been included in the amounts stated below to present fairly the unaudited quarterly results when read in conjunction with the condensed interim consolidated financial statements of the Company and the related notes to those statements.

	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
Revenue	879,240	834,979	747,639	623,611	649,134	625,865	612,772	521,761
Gross profit	757,134	699,670	619,760	492,023	533,293	492,272	475,463	371,588
Income (loss) from operations	90,398	(363,431)	(234,594)	(301,393)	(404,920)	(527,839)	(391,453)	(736,798)
Net income (loss) and comprehensive income (loss)	26,995	(414,121)	(235,347)	(301,393)	(404,920)	(527,839)	(391,453)	(736,798)
Loss per share - basic and diluted	0.00	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)

Capital Management

The Company includes equity comprised of issued share capital, deficit and cash and cash equivalents in the definition of capital. As at March 31, 2021, the Company's shareholder's deficiency was \$2,393,243 (June 30, 2020 – \$4,520,770). The Company's objectives when managing capital are as follows:

- (i) to safeguard the Company's ability to continue as a going concern; and
- (ii) to raise sufficient capital to meet its business objectives.

The Company manages its capital structure and makes adjustments to it, based on the general economic conditions, the Company's long-term and short-term capital requirements. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or debt.

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Off-Balance Sheet Arrangements

The Company had no off-balance sheet arrangements as at March 31, 2021.

Summary of Significant Accounting Policies

The Company's unaudited condensed interim statements of financial position as at March 31, 2021 and June 30, 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period ended March 31, 2021 and March 31, 2020, were prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB"). Please refer to note 3 of the Company's unaudited condensed interim financial statements for a detailed discussion regarding the significant accounting policies relied upon in the preparation of the financial statements and recent accounting pronouncements.

Financial Instruments

The fair value hierarchy that reflects the significance of inputs used in making fair value measurements is as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and
- Level 3: inputs for the asset or liability that are not based upon observable market data.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair values of the Company's financial instruments consisting of cash and cash equivalents, restricted cash, accounts receivable, accounts payable and accrued liabilities, convertible debentures, due to shareholder and promissory note approximate their carrying value due to the relatively short term maturities of these instruments.

The Company uses the Black-Scholes-Merton valuation model to estimate fair value of the derivative liabilities at each reporting period. This is a level 3 reoccurring fair value measurement. The key level 3 inputs used by management to determine the fair value are the expected future volatility in the price of the Company's shares and the expected life of the convertible debentures. The Company believes that a 1% difference in the inputs used for this fair value measurement would not cause a material difference to the fair value.

The following range of assumptions were used to value the embedded derivative liabilities during the nine months ended March 31, 2021:

Stock price (CDN)	\$0.744 - \$0.80
Exercise price (CDN)	\$0.47 - \$0.80
Risk-free interest rate	0.20-0.49 %
Expected life	.25 - 2 years
Estimated volatility in the market price of the common shares	100 %
Dividend yield	Nil

During the three and nine months ended March 31, 2021, the Company recorded a loss of \$3,018 and \$2,635 (2020 - \$Nil and \$Nil), respectively, on the revaluation of derivative liabilities. As at March 31, 2021, derivative liabilities consisted of warrants and conversion features attached to the convertible debentures. Derivative liabilities related to the conversion features of these convertible debentures amounted to \$86,062 (June 30, 2020

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- \$Nil). Derivative liabilities related to the attached warrants amounted to \$76,851 (June 30, 2020 - \$Nil).

Risk Management

The Company, through its financial assets and liabilities, is exposed to various risks. The Company has established policies and procedures to manage these risks, with the objective of minimizing any adverse effect that changes in these variables could have on the consolidated financial statements. The following analysis provides a measurement of major financial reporting and other risks as at March 31, 2021. This is not a comprehensive list.

COVID-19

We are actively assessing and responding, where possible, to the effects of the COVID-19 pandemic on the Company's employees, customers, suppliers and other stakeholders. The Company has taken a number of measures to mitigate the negative effects of the COVID-19 pandemic including a work-at-home environment for its employees. However, the pandemic has had a negative impact on our auto channel originations and continues to represent a material risk to our business. The actual extent to which COVID-19 and its effect on the economy will impact our business remains highly uncertain and may lead to adverse changes in our cash flows, working capital levels, debt balances, operating results and financial position in the future.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due within one year. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

As at March 31, 2021, there is substantial doubt about the Company's ability to continue as a going concern primarily due to its history of losses and negative working capital. Liquidity risk continues to be a key concern in the development of future operations.

Litigation

The Company may become party to litigation from time to time in the ordinary course of its business which could adversely affect their respective operations. Should any litigation in which the Company becomes involved be determined against the Company, such a decision could adversely affect the Company ability to continue operating and the value of Company Shares, and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant resources, including the time and attention of management and available working capital. Litigation may also create a negative perception of the Company's brand.

Regulatory Risks

The company's banking relationships are consistent with regulatory approved processes followed by many payment companies. The company is subject to annual regulatory audits in the United States, through its banking partners, to ensure adherence to banking regulations. The company is also subject to review and selective audits by the Consumer Financial Protection Bureau ("CFPB") when consumer complaints arise in an abnormal quantity. The company adheres to each regulatory requirement and has passed the necessary audits in the past but there are no guarantees that future regulatory changes will not impact the business, if any.

Use and Protection of Intellectual Property

Hank's success depends significantly upon its banking and technology platform and banking relationships in the United States. The Company generally relies on a combination of agreements and other contractual provisions

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to establish, maintain and protect their proprietary rights, all of which afford only limited protection. There can be no assurance that any pending or future patent or trademark applications will be granted; that any current or future patents or trademarks will not be challenged, invalidated or circumvented; or that the rights granted under such patents or trademarks will provide competitive advantages to the Company. There can be no assurance that other persons have not applied or will not apply for patent protection for products which utilize the same or similar processes as those used by Hank. The inability of the Company to adequately protect its proprietary rights could have a material adverse effect on the Company's business, results of operations and financial condition.

The ownership and protection of trademarks, patents, trade secrets and intellectual property rights are important aspects of the Company's future success. Unauthorized parties may attempt to replicate or otherwise obtain and use Hank's products and technology. Policing the unauthorized use of the Company's current or future trademarks, patents, trade secrets or intellectual property rights could be difficult, expensive, time-consuming and unpredictable, as may be enforcing these rights against unauthorized use by others. Identifying unauthorized use of intellectual property rights is difficult as the Company may be unable to effectively monitor and evaluate the products being distributed by its competitors, and the processes used to produce such products. In addition, in any infringement proceeding, some or all of the Company's trademarks, patents or other intellectual property rights or other proprietary know-how, or arrangements or agreements seeking to protect the same for the benefit of the Company, may be found invalid, unenforceable, anti-competitive or not infringed. An adverse result in any litigation or defense proceedings could put one or more of the trademarks, patents or other intellectual property rights upon which the Company will depend at risk of being invalidated or interpreted narrowly and could put existing intellectual property applications at risk of not being issued. Any or all of these events could materially and adversely affect the business, financial condition and results of operations of the Company.

Other parties may claim that the Company's products infringe on their proprietary and perhaps patent protected rights. Such claims, whether or not meritorious, may result in the expenditure of significant financial and managerial resources, legal fees, result in injunctions, temporary restraining orders and/or require the payment of damages. As well, the Company may need to obtain licenses from third parties who allege that the Company has infringed on their lawful rights. Such licenses may not be available on terms acceptable to the Company, or at all. In addition, the Company may not be able to obtain or utilize on terms that are favourable to it, or at all, licenses or other rights with respect to intellectual property that it does not own.

History of Losses

Hank Payments has incurred operating losses in prior periods. The Company may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Company expects to continue to increase its operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset its expected increases in costs and operating expenses, the Company may not be profitable.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require continued implementation and improvement of their operational and financial systems and for each to expand, train and manage their respective employee bases. The inability of the Company to deal with growth may have a material adverse effect on business, financial conditions, results of operations and prospects.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rates on all of the Company's existing debt are fixed, and there not currently subject to any significant interest rate risk.

Currency Risk

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The Company operates in Canada and the United States. The functional currency of the Company is the U.S. dollar. The Company is exposed to foreign currency risk from fluctuations in foreign exchange rates and the degree of volatility in these rates due to the timing of their accounts payable balances. The risk is mitigated by timely payment of creditors and monitoring of foreign exchange fluctuations by management.

The effect of a 10% change in the US dollar against the Canadian dollar at the reporting date, had all other variables remained constant, would have resulted in an insignificant change to the financial results for the period. As at March 31, 2021 and June 30, 2020, the Company did not use derivative instruments to hedge its exposure to foreign currency risk.

Price Risk

The Company's operations do not involve the direct input or output of any commodities and therefore it is not subject to any significant commodity price risk. In addition, the Company does not have any equity investment in other listed public companies, and therefore it is not subject to any significant stock market price risk.

Financial Reporting

The accounting policies and estimates used by the Company determine how it reports its financial condition and results of operations; this may require management to make estimates or rely on assumptions about matters that are inherently uncertain. Such estimates and assumptions may require revisions, and changes to them may materially adversely affect the Company's results of operations and financial condition. The Company assesses the carrying value of assets at least annually. From an accounting perspective, the carrying value of Intangible Assets could be diminished in the future.

Internal Control Over Financial Reporting

The effective design of internal controls over financial reporting is essential for the Company to prevent and detect fraud or material errors that may have occurred. The Company and its management have taken reasonable steps to ensure that adequate internal controls over financial reporting are in place. However, there is a risk that a fraud or material error may go undetected and that such material fraud or error could adversely affect the Company.

Subsequent Events

On April 16, 2021, the Company closed a non-brokered private placement of unsecured convertible debenture units of the Company for gross proceeds of CDN \$375,000. Each debenture unit consists of CDN \$1,000 principal amount of unsecured convertible debentures and 1,000 common share purchase warrants of the Company. These convertible debentures mature on April 16, 2024 and bear interest at 6% per annum, accrued monthly and payable at maturity. The outstanding principal amount of these convertible debentures and any accrued interest is convertible into common shares of the Company at the option of the holder at any time prior to the maturity at a conversion price equal to the Company's go-public transaction price per common share. Further, upon a go-public transaction, the balance outstanding on the convertible debenture will convert into common shares of the Corporation. Each warrant entitles the holder to purchase one common share of the Company until April 16, 2023 at an exercise price equal to the Company's go-public transaction price per common share.

On May 1, 2021, Hank issued 2,000,000 warrants to an officer of the Company. Each Warrant is exercisable to acquire one common share of the Company at a price of CAD \$0.47 per share. The warrants expire on December 31, 2023. The warrants will vest in five tranches with 1,000,000 vesting on issuance and the remaining amount vesting at 250,000 warrants each quarter with the first 250,000 vesting at September 30, 2021.

On June 30, 2021, the Company entered into an amendment agreement where the maturity date for the November 18, 2020 convertible debenture, described in Note 8, was extended to September 30, 2021.

Management Discussion and Analysis – March 31, 2021

On June 30, 2021, the Company entered into an amendment agreement where the maturity date for the December 7, 2020 convertible debenture, described in Note 8, was extended to September 30, 2021.

On August 13, 2021 and September 10, 2021, the Company closed two tranches of its brokered private placement financing (the “Financing”) of Subscription Receipts at a price of CAD \$1.00 per Subscription Receipt for a total of CAD \$3,142,500. Upon completion of the proposed qualifying on the TSX-V, each Subscription Receipt will convert into one unit (the “Unit”) comprised of one common share and one common share purchase warrant. The exercise price of the warrants is CAD \$1.00 and they expire three years following closing of the Transaction. In connection with the Financing, CAD \$109,988 was paid to the agents and they were issued 219,975 compensation warrants. An additional CAD \$109,988 will be owed and paid to the agents upon the completion of the Transaction. These warrants are exercisable to acquire one Unit at CAD \$1.00 for a period of two years from the closing of the Transaction. A corporate finance fee in the amount of CAD \$177,500 was also paid to the agents and an additional CAD \$177,500 will be owed and paid to the agents upon the completion of the Transaction.

EXHIBIT "T"

Unaudited pro forma consolidated financial statements of the Resulting Issuer

HANK PAYMENTS CORP.
PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited - Expressed in United States Dollars)

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Unaudited Pro Forma Consolidated Statement of Financial Position — As at April 30, 2021 as if the transactions had occurred on April 30, 2021	2
Notes to the Unaudited Pro Forma Consolidated Financial Statements	3-6

All financial data in these unaudited pro forma condensed consolidated financial statements is presented in US dollars and has been prepared using the accounting policies expected to be used to prepare the Company's financial statements which are based on International Financial Reporting Standards ("IFRS").

Nobelium Tech Corp
Unaudited Pro Forma Condolitated Statements of Financial Position
As at April 30, 2021
(Expressed in United States Dollars)

	Nobelium April 30, 2021 \$	Hank Payments March 31, 2021 \$	Note	Pro Forma Adjustments \$	Consolidated \$
ASSETS					
Current					
Cash and cash equivalents	122,245	338,855	3(iii) 3(iii) 3(iv) 3(viii)	2,557,995 (468,030) (529,100) 305,250	2,327,215
Accounts receivable	-	833,235		-	833,235
Prepaid expenses and deposits	-	7,386		-	7,386
Loan receivable	20,350	-		-	20,350
HST recoverable	9,833	-		-	9,833
Total current assets	152,428	1,179,476		1,866,115	3,198,019
Restricted cash	-	120,000		-	120,000
Intangible assets	-	341,064		-	341,064
Total assets	152,428	1,640,540		1,866,115	3,659,083
LIABILITIES					
Current					
Accounts payable and accrued liabilities	24,369	551,197		-	575,566
Contract liability - current portion	-	982,749		-	982,749
Convertible debenture	-	141,807	3(viii)	(141,807)	-
Derivative liability	-	86,062	3(viii)	(86,062)	-
Warrant liability	-	76,851	3(iii) 3(viii)	1,169,223 114,304	1,360,378
Due to related parties	-	49,090		-	49,090
Total current liabilities	24,369	1,887,756		1,055,658	2,967,783
Promissory note	-	22,039		-	22,039
Contract liability	-	2,123,988		-	2,123,988
Total liabilities	24,369	4,033,783		1,055,658	5,113,810
SHAREHOLDER'S DEFICIENCY					
Share capital	378,300	2,750,576	3(i) 3(ii) 3(iii) 3(iv) 3(viii)	1,381,765 (378,300) 827,293 845,844 541,310	6,346,788
Reserves	93,203	-	3(i) 3(ii) 3(iii) 3(v) 3(vi) 3(vii)	130,461 (93,203) 93,449 2,225,586 1,107,040 443,272	3,999,808
Deficit	(343,444)	(5,143,819)	3(i) 3(ii) 3(iv) 3(v) 3(vi) 3(vii) 3(viii)	(1,384,167) 343,444 (1,374,944) (2,225,586) (1,107,040) 443,272 (122,495)	(11,801,323)
Total shareholder's deficiency	128,059	(2,393,243)		810,457	(1,454,727)
Total liabilities and shareholder's deficiency	152,428	1,640,540		1,866,115	3,659,083

NOTES TO THE UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

The Accompanying unaudited pro forma consolidated statements of financial position of Hank Payments Corp. (the “Company”) has been prepared by management to reflect the combination of Hank Payments Corp. (formerly The Card Collaborative International Corp) (“Hank”) and Nobelium Tech Corp (“Nobelium”) as at April 30, 2021, assuming the Transaction and Financing described in Note 2 had each occurred as of April 30, 2021.

The Company’s unaudited pro forma consolidated statement of financial position as of April 30, 2021 has been compiled from:

- i. Nobelium’s unaudited interim financial statements for the three months ended April 30, 2021 and 2020; and
- ii. Hank’s unaudited interim financial statements for the nine months ended March 31, 2021 and 2020.

The unaudited pro forma consolidated financial statements should be read in conjunction with the financial statements described above and related disclosures used to prepare these statements. The preparation of these unaudited pro forma consolidated financial statements require management to make estimates and assumptions deemed appropriate. The unaudited pro forma consolidated financial statements are not intended to present or be indicative of the actual financial position and results of operations that would have occurred if the transactions described above had been effected on the dates indicated.

The accounting policies used in the preparation of the Company’s unaudited pro forma consolidated financial statements are those that are set out in the audited financial statements of Hank as at and for the year ended June 30, 2020 which are consistent with Nobelium’s accounting policies.

The unaudited pro forma consolidated financial statements have been prepared based upon currently available information and assumptions deemed appropriate by management. The unaudited pro forma consolidated financial statements are provided for information purposes only and may not be indicative of the results that would have occurred if the above transactions had been effected on the dates indicated. The accounting for certain of the above transactions will require the determination of fair value estimates at the date of the transactions. The pro forma adjustments are preliminary and have been made solely for the purpose of providing unaudited pro forma consolidated financial information. Differences between these preliminary estimates and the final accounting for these transactions may occur and these differences could have a material impact on the accompanying unaudited pro forma consolidated financial statements.

The financial information of Nobelium has been translated from Canadian Dollars to US dollars using the period end spot rate of 0.8140 as at April 30, 2021 for the unaudited pro forma consolidated statement of financial position as at April 30, 2021.

2. ACQUISITION

On December 18, 2020, the Company entered into a definitive agreement (the “Definitive Agreement”) to complete a reverse takeover transaction (the “Transaction”) pursuant to which Hank will complete a three-cornered amalgamation with Nobelium. The Transaction will, pursuant to the policies of the TSX Venture Exchange (the “TSX-V”) constitute Nobelium’s “Qualifying Transaction”, as such term is defined in defined by Policy 2.4 – *Capital Pool Companies*. The corporation resulting from the Transaction (the “Resulting Issuer”) is expected to continue under the name “Hank Payments Corp.”. The Transaction is not a “Non-Arm's Length Qualifying Transaction” within the meaning of Policy 2.4 of the TSX-V.

The Resulting Issuer will issue to the holders of Hank shares, 63,456,293 common shares of the Resulting Issuer ("Resulting Issuer Shares") (on a post-consolidation basis) as consideration for the Transaction, and the Hank shares shall thereafter be cancelled. Nobelium will complete a 4 to 1 consolidation of its shares, leaving approximately 2,121,875 Resulting Issuer Shares (on a post-consolidation basis).

In connection with the Transaction, Hank announced that they intend to close a brokered private placement offering of subscription receipts (the "Subscription Receipts") for gross proceeds of CAD \$3,142,500, (the "Financing"). Upon the satisfaction of certain escrow release conditions on or before an escrow release deadline, and without any further action payment of additional consideration, each Subscription Receipt will be convertible into one common share and one warrant of the Resulting Issuer, with each warrant exercisable for a period of two years from the date of closing of the private placement offering.

3. PRO FORMA ADJUSTMENTS

This note should be read in conjunction with Note 1, Basis of Presentation.

- (i) The 2,121,875 post-consolidation Nobelium shares of former Nobelium shareholders have been assigned a value of CAD \$0.80 per share.

The 255,500 options to the shareholders of Nobelium, were assigned a grant date value of \$130,461 (CAD \$160,272). The fair value of the options were determined using the Black-Scholes model and the following assumptions (in Canadian dollars): share price of CAD \$0.80, expected life of 4 years, \$nil dividends, 100% volatility, exercise price of CAD \$0.40, and a risk-free interest rate of 0.3%. The share price used in the calculations was based on the company's most recent share transactions.

The non-cash cost of the transaction is \$1,384,167 (CAD \$1,700,451), after deducting net assets of Nobelium of \$128,059 (CAD \$157,321), which will be expensed in the post acquisition period as a cost associated with obtaining a public stock listing.

Purchase consideration shares	\$	1,381,765
Options		130,461
Fair value of consideration	\$	1,512,226
<hr/>		
Identifiable assets acquired		
Cash and cash equivalents	\$	122,245
Other current assets		30,183
Accounts payable and accrued liabilities		(24,369)
Net Assets acquired	\$	128,059
Listing expense	\$	1,384,167

- (ii) Nobelium's share capital, share-based payment reserve, and deficit as at April 30, 2021 of \$378,300 (CAD \$464,742), \$93,203 (CAD \$114,500) and \$(343,444) (CAD \$(421,921)) respectively, were eliminated in the pro forma consolidation
- (iii) On June 16, 2021, Nobelium, Hank Payments, and a syndicate of agents entered into an agreement and pursuant thereto Hank Payments completed a brokered private placement of 3,142,500 Subscription Receipts at an issue price of CAD \$1.00 per Subscription Receipt for gross proceeds of \$2,557,995 (CAD \$3,142,500). Each Subscription Receipt will be convertible into one common share and one warrant of the resulting issuer, with each warrant exercisable for a period of three years from the date of closing of the private placement offering. The fair value of the warrants were valued at \$1,169,223 (CAD \$1,436,392) using the Black-Scholes model and the following assumptions (in Canadian dollars): Unit price of CAD \$0.80, expected life of 3 years, \$nil dividends, 100% volatility, exercise price of CAD \$1.00, and a risk-free interest rate of 0.29%. The value of the warrants has been

recorded as warrant liability, the remaining proceeds of \$1,388,772 (CAD \$1,706,108), less agent's fees of \$561,479 (CAD \$689,778) have been allocated to share capital.

As set out in the agreement, in connection with the brokered portion of the financing, Hank Payments paid to the agents a cash fee equal to \$468,030 (CAD \$574,975) and non-transferable compensation warrants of 219,975 ("Agent Warrants"). Each Agent Warrant will be exercisable to acquire one Issuer Unit (one common share plus one warrant) exercisable for a period of 24 months following issuance, at an exercise price of CAD \$1.00.

The fair value of the warrants were valued at \$93,449 (CAD \$114,803) using the Black-Scholes model and the following assumptions (in Canadian dollars): Unit price of CAD \$1.00, expected life of 2 years, \$nil dividends, 100% volatility, exercise price of CAD \$1.00, and a risk-free interest rate of 0.29%. The agents' fees and financing compensation warrants are recorded as a reduction in issued capital.

- (iv) On closing of the merger, the Company will issue 1,298,900 common shares of the resulting issuer valued at \$845,844 (CAD \$1,039,120) to an unrelated party as a finder's fee. The finder's fee will be recorded as an expense. The share price used in the calculation was based on the company's most recent share transactions.

In connection with the Transaction, the Company estimates \$529,100 (CAD \$650,000) in transaction costs. Transaction costs include legal fees, regulatory filing fees, audit fees and other miscellaneous expenses. Transaction costs are recorded as an expense.

- (v) **Stock Options**

On closing of the merger, Hank will be issuing 4,825,500 stock options to certain employees and consultants. The fair value of the options were valued at \$2,225,586 (CAD \$2,734,135) using the Black-Scholes model and the following assumptions (in Canadian dollars): share price of CAD \$0.80, expected life of 5 years, \$nil dividends, 100% volatility, exercise price of CAD \$1.00, and a risk-free interest rate of 0.3%. The stock options are recorded as stock based compensation.

The stock options issued include 1,000,000 options valued at \$461,214 (CAD \$566,601) that will be issued to Officers and Directors.

- (vi) **Restricted Stock Units**

On closing of the merger, Hank will be issuing 5,100,000 restricted stock units (the "RSUs") to certain employees and consultants valued at \$3,321,120 (CAD \$4,080,000). The RSUs include 3,500,000 RSUs valued at \$2,279,200 (CAD \$2,800,000) that will be issued to Officers and Directors. The RSUs vest in three equal tranches with one third vesting on the transaction date, one third vesting on the first anniversary of the transaction date and the last third vesting on the second anniversary of the transaction date.

As the result of the first tranche vesting on the transaction date, the Company has recorded \$1,107,040 (CAD \$1,360,000) as stock based compensation which includes \$759,733 (CAD \$933,333) in stock based compensation to Officers and Directors. The share price used in the calculations was based on the company's most recent share transactions.

- (vii) **Warrants**

Prior to the close of the merger, Hank issued 2,000,000 warrants to an officer of Hank, maturing December 31, 2023. The fair value of the warrants were valued at \$886,545 (CAD \$1,089,121) using the Black-Scholes model and the following assumptions (in Canadian dollars): share price of CAD \$0.80, expected life of 2.5 years, \$nil dividends, 100% volatility, exercise price of CAD \$0.47, and a risk-free interest rate of 0.3%.

The warrants will vest in five tranches with 1,000,000 vesting on issuance and the remaining amount vesting at 250,000 warrants each quarter with the first tranche vesting September 30, 2021. At the date of issuance Hank recorded \$443,272 (CAD \$544,561) in stock based compensation related to these warrants.

(viii) Convertible Debentures

Prior to the Transaction, Hank issued convertible debentures in the aggregate amount of \$541,310 (CAD \$665,000). At March 31, 2021, \$236,060 (CAD \$290,000) of the convertible debentures had been issued. This adjustment reflects the issuance of the remaining \$305,250 (CAD \$375,000) of convertible debenture units, the value of the 375,000 warrants issued with the convertible debentures valued at \$114,304 (CAD \$140,422) and the conversion of the issued convertible debentures into common shares and warrants of Nobelium. The fair value of the 375,000 warrants were valued using the Black-Scholes model and the following assumptions (in Canadian dollars): share price of CAD \$0.80, expected life of 2 years, \$nil dividends, 100% volatility, exercise price of CAD \$1.00, and a risk-free interest rate of 0.29%.

The convertible debentures were determined to be a compound instrument, comprising of a liability and embedded derivative liabilities consisting of a conversion feature and warrants. The fair value of the embedded derivative liability components were estimated using the Black-Scholes-Merton valuation model. Using the residual method, the carrying amount of the debt component is the difference between the principal amount and the initial fair value of the embedded derivative liabilities. The debt component and the derivative liability at April 30, 2021 in the amounts of USD \$141,807 and USD \$86,062, respectively, are being reversed on the pro forma statements as a result of the conversion of the convertible debentures.

4. SHARE CAPITAL

After giving effect to the pro forma assumptions in Note 3, the pro forma share capital of Hank has been determined as follows:

	Number of Common Shares #	Share Capital \$
Hank common shares issued and outstanding at March 31, 2021	62,606,293	2,750,576
Nobelium common shares issued and outstanding at April 30, 2021	8,487,500	1,381,765
Consolidation of Nobelium common shares at 4 to 1	(6,365,625)	-
Shares issued on closing of private placement	3,142,500	827,293
Shares issued as finder's fee	1,298,900	845,844
Shares issued on conversion of debentures	850,000	541,310
Total	70,019,568	6,346,788