



Management Discussion and Analysis

As approved by the Board of Directors
on November 26, 2025

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 FUTR Corp. (Formerly Hank Payments Corp) (the "Company" or "FUTR") as at and for the quarter ended September 30, 2025.

CAUTIONARY STATEMENT

This MD&A has been prepared taking into consideration information available to November 26, 2025 and contains forward-looking information that involves risk and uncertainties. All statements, other than statements of historical facts, which address FUTR'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.

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Certain terms used in this MD&A, particularly those relating to digital, AI, and Web3 initiatives, are defined in Appendix A — Glossary of Terms

Capitalized terms not otherwise defined in this MD&A have the meanings set out in Appendix A — Glossary of Terms

1. Company Overview and Vision of Growth

FUTR Corp. (“FUTR” or the “Company”) is a Canadian technology company developing an integrated artificial intelligence (“AI”) and data infrastructure platform that enables individuals to securely manage, control, and derive financial, time and everyday value from their personal information in a secure and safe fashion. The Company’s vision is to empower consumers to participate directly in the data economy, converting their personal information into a tangible and measurable asset class, while deriving FUTR revenue from value provided to Brands that want to meet FUTR consumers, and platform revenue where FUTR provides incremental value to that consumer throughout their life journey.

FUTR solves the trust and transparency problem between consumers and brands by creating a privacy-first AI ecosystem where people own their data, interact with it securely, and earn from its value. Every time a user engages with their FUTR Agent, it’s a Small Language Model event that creates enhanced behavioral data. When hundreds of thousands of users do this millions of times per month, FUTR’s Large Language Model produces powerful, anonymized insights into consumer sentiment, life events, and buying intent. These insights allow brands to retain customers, acquire new ones, and deliver personalized experiences — all without breaching privacy. With predictable per-user economics of \$100 annually and 3+ year duration, FUTR creates sustainable, recurring, high-margin revenue streams while redefining how data, AI, and consumers interact.

“Your AI. Your Data. Your FUTR.”

FUTR’s platform operates at the intersection of AI agents, data privacy, and embedded financial services. The Company’s proprietary technology ecosystem includes the **FUTR AI Agent**, the **Personal Data Vault**, and a suite of **embedded financial and digital services**, collectively designed to help users automate complex financial and administrative processes while maintaining full data control.

At its core, FUTR believes that data is one of the most valuable and underutilized assets available to consumers today. Large financial and digital institutions generate significant revenue from the aggregation and use of consumer data, yet individuals rarely receive direct benefit or compensation. FUTR’s mission is to return a portion of that value to consumers by providing a trusted, transparent system for managing data, earning rewards, and leveraging AI-driven automation to improve financial outcomes.

2. The Problem FUTR Solves

Today, consumers generate massive amounts of personal and financial data — yet that data is fragmented across banks, insurers, telcos, healthcare, and retailers.

- Consumers waste time and money managing documents, subscriptions, and renewals manually.
- Brands lack direct, compliant access to the verified data and intent signals that would allow them to serve consumers efficiently.
- Privacy laws have ended the era of third-party tracking, creating a new gap between what consumers need and what brands can know.

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3. Strategic Themes

1. **Privacy-by-Design AI:** FUTR never sells personal data — it monetizes intent through secure, anonymized patterns and only reveals the consumers that have consented and like the offers they see from Brands.
2. **Consumer Empowerment:** Users earn tokens, save money, and manage life from one secure, private and personally trained platform.
3. **Enterprise Intelligence:** Brands gain predictive insight into real customer behavior without violating privacy.
4. **Monetization at Scale:** Targeting USD\$100 per user per year across one million consumers = USD\$100M in recurring annual revenue potential.
5. **Defensible Moat:** Proprietary behavioral dataset + SLM-LLM feedback loop creates exponential learning and retention.

4. The FUTR Solution

FUTR bridges the gap through AI, data security, and consent-based intelligence.

Consumers control and interact with their own verified data through their Personal FUTR Agent, a secure AI interface trained on their documents, payments, and preferences. Every interaction is private, encrypted, and user-permissioned — but collectively, these interactions create the richest, most compliant behavioral dataset in the market.

a. How It Works

Layer	Description	Value Created
a) Small Language Model (SLM) Layer	Each user's FUTR Agent is a Small Language Model that privately interprets and responds to personal data ("When does my car insurance renew?" "Am I paying too much for my mobile plan?").	Automates daily tasks, saves users time and money, and builds trust through secure, on-device data usage.
b) Enhanced Data Tracking	FUTR tracks anonymized interaction metadata (frequency, tone, topics, intent). This transforms raw data into enhanced behavioral intelligence — detecting sentiment and emerging life events.	FUTR can see, without breaching privacy, that 10,000 users are reviewing cancellation clauses or 5,000 are researching new coverage.
c) Large Language Model (LLM) Layer	At scale, FUTR aggregates millions of SLM interactions into its LLM data lake. This model learns macro-level sentiment, behavior, and intent trends.	Brands access anonymized insights to improve retention, pricing, and targeting, while consumers benefit through better offers and rewards.

b. Example Insight Flows

When FUTR AI's LLM model is at work, it's analyze consumer interactions with their own data as well as the consumer data itself (expiry dates, loan terms etc.), and in aggregate the interactions consumers have with their data, result in powerful and unique sentiment and those sentiments coupled with the consumer data analysis, provide for the highest quality indicators of consumers behaviour the company believes, is in the market today, for example:

- **Churn Prediction:** 10,000 users viewing "how do I or when can I cancel mobile plan" → FUTR alerts brand partners to offer retention deals.
- **Insurance Renewals:** 5,000 users reviewing expiring policies → FUTR introduces consumers to competing insurers.

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- **Auto Loan Refinancing:** 50,000 users asking about penalties → FUTR matches them with lenders offering better terms.

Each scenario creates a monetizable event for FUTR — either from a brand introduction fee, a tokenized transaction, or a platform subscription service fee like FUTR Payments that would help the Company build equity and manage its cash flow better in the case of Auto Loans, Mortgages or other material household payments.

5. Business Model and Revenue Streams

The Company generates revenue through four primary products today and expects to add more products that increase consumer usage, dwell time, interest, activity and data contributions and interaction. Today those product lines are as follows:

1. **FUTR Payments 2.0** – An intelligent loan and payment management service distributed through enterprise partners, primarily in the automotive sector. The auto dealer base is approximately 250 dealers, with the opportunity to grow this by 400% related to a strategic distribution agreement signed with Tax Max in November 2025. The system automates loan payments, identifies interest-saving opportunities, and provides recurring transaction-based revenue. FUTR Payments 2.0, scheduled for launch in calendar Q4 2025, will expand onboarding capabilities and self-service features for both consumers and dealers. FUTR Payments currently has 45,000 monthly active consumers and earns approximately US \$9 per month per consumer net of commissions to dealers and sales agents. FUTR Payments consumers have connected over 1,500 U.S. banks to the FUTR platform and FUTR Payments is paying over 900 lenders on behalf of its consumers.
2. **FUTR Services** — A newly launched service, offered in partnership with Zonetail, that enables renters to build their credit profiles by reporting rent and utility payments directly to credit bureaus. The product will initially be distributed through Zonetail's property management network in Canada, with expansion planned across additional housing partners.
3. **Additional FUTR Services** - The Company intends to introduce subscription-based and token-enabled features that enhance agent capabilities, such as home valuation, gifting, and digital record-keeping tools. These incremental features are expected to provide ongoing user engagement and diversified revenue.
4. **FUTR Brands** – A data-driven marketplace connecting consumers with highly personalized financial and lifestyle offers sourced from curated brand partners. FUTR gathers sentiment from thousands of consumers, fueling Brand Insights that allows for individual consumers to close an offer best tailored to their needs. Brands compensate FUTR in tokens for the ability to engage with verified, contextually relevant audiences, while FUTR earns a commission from each transaction or token exchange.

6. The Road to \$100 ARPU

- a. Current average revenue per consumer net of commissions = \$100 USD/year (FUTR Payments 2.0 revenue).
- b. Current average consumer lifetime = 4+ years (LTV = \$400 USD+).
- c. Each user interacts with their data 30 times per month, generating rich AI signals, typically once per day on average, across potentially hundreds of documents.

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- d. FUTR already has 45,000 FUTR Payments 2.0 customers where auto loan/lease data and payment data is accumulating including payment frequency, status and their path to equity building, and FUTR earns \$100 USD per annum on these customers on average. FUTR will also add incremental services to drive incremental ARPU. If these consumers see or executes a refinance, insurance, mortgage or other offer from the FUTR platform, commissions from Brand Solutions are incremental to the below numbers.

User Base	Annual Revenue	3-Year LTV Revenue	Monthly SLM Interactions	Total Annual AI Interactions	Insight Value to LLM
100,000 Users	\$10,000,000	\$30,000,000	30	36,000,000	Early trend detection, category-level insights
500,000 Users	\$50,000,000	\$150,000,000	30	180,000,000	Multi-sector sentiment intelligence
1,000,000 Users	\$100,000,000	\$300,000,000	30	360,000,000	Nation-scale behavioral and predictive insight base

7. Key Performance Indicators (KPIs)

FUTR tracks a myriad of data points and in terms of articulating to shareholders what matters on scale, the following are key metrics:

Metric	Description	Target
Active Users (MAU)	Consumers engaging ≥ 3 times/month	1M+ in 3 years
Average Annual Revenue per User (ARPU)	Brand introductions + subscription	USD\$100 AVG
User Duration / Retention	Avg. consumer tenure	3+ years
Data Interactions per Month	Avg. AI touchpoints per user	30 monthly on AVG
Insight Conversion Rate	% of detected events monetized	10–15%
Gross Margin	Platform + token revenue	80%+

Several other elements lead to delivery of these key performance indicators such as:

- Brand Signing (increases revenue)
- New partnerships (increases access to users and revenue)
- Enterprise Signing (increases consumers)
- New Product or Category Additions to FUTR (increases usage, dwell time)

8. Core Platform Components

The FUTR Stack includes a series of technologies, bank integrations, brand integrations, integrations or functions that consumers are also interested in (financial planning, hobbies, interests and collectables), which when taken together into our FUTR experience, cause the consumer to engage more with the FUTR AI Agent, driving more insights, matching users to brands through FUTR Brand Insights and creating monetizable opportunities that emerge as a result.

a) The Personal Data Vault

The Personal Data Vault is a secure digital repository where consumers can centralize and manage all personal documents and financial information. Built using licensed FutureVault technology and advanced encryption protocols, the Vault enables consumers to organize, share, and control access to their data across a wide range of financial, administrative, and lifestyle use cases.

b) The FUTR AI Agent

The FUTR AI Agent is an intelligent personal assistant that interacts with the user's Personal Data Vault to deliver actionable insights and automate real-world tasks. The Agent can analyze financial data, optimize payment schedules, report rent and credit events, and assist in managing recurring expenses. Unlike generic AI chat platforms, the FUTR Agent is capable of executing financial actions through embedded payment rails and partner integrations, offering users both intelligence and functionality.

c) The FUTR Token and Data Protocol

Through a partnership with the FUTR Foundation, the Company supports the FUTR Token and Data Protocol, which enable users to earn token-based rewards for contributing verified data to their 4.

d) The FUTR Embedded Financial and Digital Services and Payments

FUTR integrates a range of financial tools and services—such as payment automation, rent reporting, and credit optimization—within the Agent interface. These embedded services create recurring revenue opportunities while driving user engagement and data enrichment. This bank integrated platform allows FUTR to process debits and credits for consumers that accrue towards paying down and managing large and small payment liabilities, on a budget, and building equity in key consumer asset classes faster than their original payment terms dictate. One of the most important life categories to consumers, is their financial security and allowing them to interact with their agreements and then activate alternative payment strategies to build financial security is one of the highest value categories today.

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9. Strategic Focus and Growth Priorities

Over the next twelve months, FUTR's strategic priorities are to:

1. Complete Product Launches

- Transition the FUTR AI Agent from closed beta to public availability (target: Q1 2026).
- Launch FUTR Payments 2.0 with enhanced self-service capabilities and dealership integrations (target: Q4 2025).
- Roll out Rent Reporting and initial FUTR Brand partnerships in insurance and refinancing sectors (target Q4 2025).
- Launch FUTR Brand Insights partnerships, enabling brands to access anonymized, intent-driven consumer intelligence (target Q1 2026).

2. Expand Consumer and Enterprise Adoption

- Scale the Company's enterprise partnerships across auto, home, insurance, and telecom verticals.
- Drive direct-to-consumer acquisition through efficient digital marketing and Web3 community channels.
- Increase engagement through cross-selling of complementary FUTR Services and token incentives.

3. Enhance Monetization and Platform Depth

- Continue development of new FUTR Services to expand agent functionality.
- Explore strategic acquisitions that add data sources, revenue streams, or brand partnerships.
- Deepen integration of the FUTR Token and Data Protocol across all user and enterprise activities.

4. Maintain Regulatory and Operational Discipline

- Strengthen compliance and transparency standards through approved disclosures with U.S. and Canadian banking partners.
- Continue to align with data privacy regulations and financial transaction oversight applicable to embedded payments and token issuance.

10. Vision of Growth

FUTR's long-term vision is to establish a leading position in the global personal data economy by connecting individuals, enterprises, and financial institutions through a unified platform where data ownership and financial empowerment coexist. By integrating AI-driven automation with compliant financial infrastructure, FUTR aims to build a scalable ecosystem that generates recurring revenue, strengthens user trust, and unlocks new forms of consumer participation in the data marketplace. The Company's strategy balances near-term commercialization of existing services with long-term expansion into new markets and data verticals, positioning FUTR as a pioneer in secure, AI-driven consumer data management.

11. FUTR's Competitive Moat & Market Position

Why FUTR Wins

- **First Mover** in tokenized, AI-powered, user-owned data.
- **Network Effects:** Every new user makes insights smarter and brand value higher.
- **Predictable Unit Economics:** \$100 ARPU, 80%+ margins, multi-year retention.
- **Regulatory Alignment:** Privacy-by-design architecture compliant with global laws (GDPR, CCPA, CCPA).
- **Brand + Consumer Insights:** The more consumers engage, the more brands pay, and the more consumers earn.

FUTR's Moat — What Makes It Defensible

Layer	Description	Why It's Hard to Copy
Consent-Based Data Vault	Users own and permission their financial, insurance, and personal data.	Legal and technical moat: requires user trust, compliance, and infrastructure.
SLM-LLM Intelligence Loop	Every user interaction trains a personalized Small Language Model, which aggregates anonymized insights to the FUTR LLM.	No other platform captures verified, emotional, and behavioral intent at this scale.
Tokenized Data Monetization	Consumers are rewarded for their data and interactions with real tokenized value.	Creates an incentive loop competitors lack.
Cross-Vertical Integration	FUTR connects finance, health, insurance, and mobility data and more.	Deep category coverage creates stickiness.
Privacy + Utility	FUTR delivers savings, automation, and rewards — not ads.	The AI works <i>for the user</i> , not for ad revenue.

Competitor Landscape

Category	Competitor Examples	Position vs FUTR
Personal Data / Document Vaults	<i>Digi.me, Dropbox, G-Drive, Snowflake, LiveRamp, InRupt</i>	FUTR layers tokenized rewards on top of secure vaults.
Financial API / Data Pipes	<i>Plaid, MX, Yodlee, PayPal, Adyen, Nuvei, Square</i>	FUTR adds consumer utility, sentiment, and monetization.
Consumer AI / Assistants	<i>Apple Intelligence, Google Gemini, ChatGPT, Perplexity, WorldCoin, Sierra, Rabbit, Character.AI</i>	FUTR uses verified personal data and rewards consumers; other platforms are black boxes in terms of data usage, right to be forgotten.
Privacy Platforms	<i>Brave, DuckDuckGo</i>	FUTR rewards users with economic value and everyday utility, not just privacy.
Reward Ecosystems	<i>Rakuten, Honey, Reclaim, Drop, Cardlytics</i>	FUTR monetizes verified intent, not generic affiliate traffic.

Legal and Regulatory Matters

FUTR has strategic contracts with banks and payment partners based in the United States and will add Canadian partners contemporaneously with product expansion. These banks handle cash movement and processing as well as FUTR's fee collections. All of this is managed by the FUTR platform, including debits and payments, whereby the banks take instruction from FUTR, and house the consumers' cash until instructions are provided to make payments. This ensures FUTR is not responsible for consumers' cash and the debits turn into deposits for the bank partner, attracting FDIC insurance for certain FUTR consumers in the USA. FUTR shares fees with banks for this important service, and the banks benefit from growing daily deposits. These banking and payment relationships allow FUTR to perform the services nationally. It also requires that FUTR's marketing and consumer disclosures are transparent and approved by the bank first.

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12. Highlights for Quarter Ended September 30, 2025

Performance Highlights

The following financial information has been summarized from the Company's quarterly financial statements and additional commentary is provided in later sections:

	Quarter Ended (CAD)							
	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Total revenue	1,917,518	2,088,732	2,145,143	2,073,314	2,038,142	1,978,790	1,907,635	1,919,499
<i>Quarterly Growth</i>	-8%	-3%	3%	2%	3%	4%	-1%	
Cost of sales	218,702	194,926	255,759	219,275	168,264	202,438	171,238	174,086
Gross Profit	1,698,816	1,893,806	1,889,384	1,854,039	1,869,878	1,776,352	1,736,397	1,745,413
<i>Quarterly Growth</i>	-10%	0%	2%	-1%	5%	2%	-1%	
Operating expenses	3,091,369	2,750,916	2,575,079	2,271,435	2,069,017	2,016,338	2,024,520	1,891,634
Adjusted loss from operations (1)	(1,392,553)	(857,110)	(685,695)	(417,396)	(199,139)	(239,986)	(288,123)	(146,221)
Adjustments:								
Stock based compensation	(506,961)	(462,537)	(17,357)	(20,577)	(36,273)	(40,622)	(89,396)	(35,002)
Transaction costs	0	0	(116,052)	0	0	0	0	0
Amortization of Intangible Assets	(273,476)	(381,279)	(54,583)	(48,022)	(44,199)	(27,495)	(74,949)	(69,893)
Restructuring Costs	0	(80,397)	(164,496)	0	0	0	0	0
Total Adjustments	(780,437)	(924,213)	(352,488)	(68,599)	(80,472)	(68,117)	(164,345)	(104,895)
Loss from operations	(2,172,990)	(1,781,323)	(1,038,183)	(485,995)	(279,611)	(308,103)	(452,468)	(251,116)
Net Income (Loss)	(2,092,698)	(4,035,948)	(1,645,745)	(702,162)	(502,182)	(494,012)	(572,662)	(285,549)
Comprehensive Income (Loss)	(2,254,990)	(3,658,222)	(1,659,898)	(1,058,568)	(430,626)	(543,746)	(687,946)	(180,370)
Cash Collected from Fees	1,511,922	1,623,680	1,497,627	1,605,897	1,548,671	1,420,450	1,091,396	1,220,089
<i>Quarterly Growth</i>	-7%	8%	-7%	4%	9%	30%	-11%	

(1) This is a non-IFRS measure. Please refer to "Non-IFRS Measures" in this MD&A for the definition and reconciliation of this measure

**Cash flow for the Company is predictable and impacted by the number of 'debit' Fridays in any given quarter and payment terms offered to enterprise or licensing contracts. This can present an increase or decrease in cash flow in any given quarter but has no material effect on annual cash received relative to contracts. Historically, cash collected from program fee enrollment in Q3 has always been low due to payment schedule setting and number of days in a month but will be recovered in subsequent quarters.*

Revenue decreased compared to previous quarter as a result of slower volumes in the auto industry due to ongoing uncertainty caused by tariff policies in the US. This slowdown is expected to reverse in the coming quarters as stability returns, and the Company continues its efforts to onboard additional dealers to increase its revenue base. Furthermore, revenue from licensing decreased due to a change in how the Company accounts for its licensing fee revenue. The decrease does not reflect a decline in customer activity. Instead, it results from an updated accounting treatment as the Company now identifies a significant financing component within the licensing agreement. As a result, a portion of the total consideration is no longer recognized as licensing revenue on delivery of services and is instead recognized separately as interest income over the term of the arrangement. This change reduces reported licensing revenue each quarter but increases reported interest income by a corresponding amount.

Overall, operating expenses increased by 12% this past quarter in comparison to the previous quarter and increased by 49% in comparison to the same quarter the previous year. The increase in costs is primarily related to the investment in expanding the FUTR Brand Solution Business where additional costs of

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\$413,214 were incurred in fiscal Q1-2026 (\$nil in Q1-2025). Changes in costs are further discussed below.

With new investment in operating expenses this quarter, adjusted loss from operations increased by \$535,443. However, margin continued to remain strong around 90%.

Under IFRS, revenue amortizes auto enrollment fees over the expected life of the customer, whereas cash from said fees is usually received in the first twelve months. The combination of this with increasing processing fees quarterly plus new revenue categories coming online, leads to predictable growth in revenue and cash receipts. Cash collections from enrolments and bank processing are historically lower in the third quarter of every fiscal year due to shorter months and fewer processing days in February in particular reducing sweeps in that month and recovering sweeps in subsequent months thus achieving annual growth.

For the Three Month Period Ended (CAD)	September 2025 \$	September 2024 \$	Increase/ Decrease %
Revenue			
Bank Processing Fees	987,763	961,656	
Enrolment Fees	576,161	493,948	
Licensing	311,204	508,332	
Other Revenue	42,390	74,206	
Total Revenue	1,917,518	2,038,142	(5.9%)
Cost of Sales	(218,702)	(168,264)	30%
Gross Profit	1,698,816	1,869,878	(9.1%)
Gross Profit %	89%	91%	
Operating Expenses	(3,091,369)	(2,069,017)	32%
Adjusted Income (Loss) from Operations (1)	(1,392,553)	(199,139)	(418.5%)
Adjustments			
Stock based compensation	(506,961)	(36,273)	
Amortization of Intangible Assets	(273,476)	(44,199)	
	(780,437)	(80,472)	
Loss from Operations	(2,172,990)	(279,611)	
Cash Used in Operations for Quarter Ended	(1,738,694)	(528,316)	

(1) This is a non-IFRS measure presented by management to normalize that income from operations for expenses incurred outside of the normal course of business. Please refer to “Non-IFRS Measures” in this MD&A for the definition and reconciliation of this measure

In comparison to the previous year, revenue for the three month period ended September 2025 decreased by 5.9% primarily due to a change in how the Company accounts for licensing fees. The adjusted loss from operations and overall loss from operations increased by \$1,193,414 and \$1,893,379, respectively.

For the three month period ended September 30, 2025, the Company experienced negative cash from operations of \$1,738,694 in comparison to \$528,316 for the three month period ended September 30, 2024. This is due to management and timing of working capital amounts where changes in working capital used \$922,602 of cash in the current period in comparison to using \$440,013 of cash in the same period in 2024. This was primarily due to cash outflow from accounts payable of \$314,712 and prepaid expense of \$254,817 for the three month period ended September 30, 2025, in comparison to cash inflow from accounts payable of \$2,160 offset by cash outflow from prepaid expense of \$67,581 and contract liability of \$179,937 for the three month period ended September 30, 2024.

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Number of Common Shares

There were 121,958,558 common shares issued and outstanding as at September 30, 2025 and 124,458,365 at November 28, 2025, being the date of this report. As at September 30, 2025, the Company had outstanding stock options of 11,169,995 and outstanding RSUs of 5,553,104. There were 38,077,881 warrants issued and outstanding as at September 30, 2025.

Capital and Liquidity

Capital

On November 1, 2024, the Company closed a non-brokered private placement of 744 secured convertible debenture units (the “Units”) of the Company for settlement of short term loans and other payables totalling \$744,921. Each Unit consists of one \$1,000 convertible debenture and 10,000 common share purchase warrants. The debentures mature on and become payable on November 1, 2027, and bear interest at a fixed rate of 10% per annum, payable on the earlier of the redemption date, conversion date or maturity date. Each warrant entitles the holder to purchase one common share of the Company at an exercise price of \$0.10 per common share until November 1, 2026. On February 19, 2025, these debentures were fully converted into common shares of the Company.

On February 18, 2025, the Company closed a non-brokered private placement issuing 2,028,986 common shares at a price of \$0.1725 for proceeds of \$350,000.

On March 25, 2025, the Company issued 6,002,896 common shares related to its non-brokered private placement, at a price of \$0.115 per unit for a total of \$690,333. Each unit is comprised of one common share and one half common share purchase warrant.

On April 22, 2025, the Company issued 28,779,705 common shares related to its non-brokered private placement, at a price of \$0.115 per unit for a total of \$3,309,738. Each unit is comprised of one common share and one half common share purchase warrant.

On May 23, 2025, the Company issued 6,250,000 common shares related to its non-brokered private placement at a price of \$0.20 per unit for a total of \$1,250,000. Each unit is comprised of one common share and one common share purchase warrant.

On July 21, 2025, the Company issued 1,000,000 common shares valued at \$360,000 as settlement of fees owing to an advisor of the Company.

On September 10, 2025, the Company issued 14,481,963 common shares related to its non-brokered private placement, including 116,667 shares issued to officers of the Company, at a price of \$0.30 per unit for a total of \$4,344,589. Each unit is comprised of one common share and one half common share purchase warrant.

On September 12, 2025, the Company issued 5,518,037 common shares related to its non-brokered private placement at a price of \$0.30 per unit for a total of \$1,655,411. Each unit is comprised of one common share and one half common share purchase warrant.

Liquidity

FUTR's ability to remain liquid over the long term may depend on its ability to obtain additional financing as well as growth in cash contributions from operations, that are trending favourably. 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. FUTR's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due and to invest in areas that have reasonable near-term probability of generating cash flow or attracting investment.

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13. Results of Operations

The following table sets forth a summary of the Company's financial performance as of the dates presented:

	Three Month Period Ended		
	September 30, 2025	September 30, 2024	Change
	\$	\$	%
Total revenue	1,917,518	2,038,142	-5.9%
Cost of sales	218,702	168,264	30.0%
Operating expenses	3,091,369	2,069,017	49.4%
Adjusted loss from operations (1)	(1,392,553)	(199,139)	-599.3%
Adjustments:			
Stock based compensation	506,961	36,273	1297.6%
Amortization of Intangible Assets	273,476	44,199	518.7%
Total Adjustments	780,437	80,472	869.8%
Loss from operations	(2,172,990)	(279,611)	-677.1%
Other expenses (income)	(80,292)	222,571	-136.1%
Net loss	(2,092,698)	(502,182)	-316.7%
Other comprehensive gain (loss)			
Currency translation adjustment	(162,292)	71,556	-326.8%
Comprehensive loss	(2,254,990)	(430,626)	-423.7%
Loss per share - basic and diluted	(0.02)	(0.04)	58.7%
Non-IFRS Measures			
Adjusted operating results:			
Adjusted loss from operations (1)	(1,392,553)	(199,139)	-599.3%

(1) This is a non-IFRS measure. Please refer to "Non-IFRS Measures" in this MD&A for the definition and reconciliation of this measure

The Company recorded an adjusted loss from operations of \$1,392,553 for the three month period ended September 30, 2025, compared to adjusted loss from operations of \$199,139 for the three month period ended September 30, 2024. The Company recorded a loss from operations of \$2,172,990 for the three month period ended September 30, 2025, compared to a loss from operations of \$279,611 for the three month period ended September 30, 2024. Changes in each key category are further discussed below.

Management Discussion and Analysis – September 30, 2025

Revenue

	Three Month Period Ended		
	September 30, 2025	September 30, 2024	Change
	\$	\$	%
Revenue			
Bank processing fees	987,763	961,656	2.7%
Enrollment fees	576,161	493,948	16.6%
Licensing fees	311,204	508,332	-38.8%
Other revenue	42,390	74,206	-42.9%
Total revenue	1,917,518	2,038,142	-5.9%
Cost of sales	218,702	168,264	30.0%
Gross profit	1,698,816	1,869,878	-9.1%

Revenue decreased by \$120,624 or 5.9% for the three month period ended September 30, 2025, in comparison to the three month period ended September 30, 2024. The decrease in revenue was primarily due to a change in the accounting of the licensing fees. This is offset by an 2.7% increase in bank processing fees (also defined as “Recurring User Processing Fees”), and a 16.6% increase in enrollment fees. Enrollment fees are expected to increase over time as additional auto dealers are added directly to the FUTR platform leading to FUTR earning a larger share of such fees.

Enrollment fees are based on automotive channel revenue recognized from the Company’s contract liability which stems from setup and enrollment fees charged to new customers and are recognized over the expected life of the customer. The increase in enrollment fees is the result of Company’s strategy of changing the product mix by enrolling deals with higher upfront fee to the platform, leading to higher revenue and margin overall.

Recurring Bank Processing Fees are based on recurring monthly transaction or usage based fees charged to Users in relation to use of the platform to manage cash collection, cash storage and payment remittance to payees. The increase in such fees is mainly due to an increase in number of users and usage fees charged to new Clients.

Licensing fees are based on revenue recognized from the Company’s technology licensing agreement which currently includes a base fee for the use of the Company’s software program as well as fees related to the maintenance of the software program. The Company entered into a national technology licensing agreement with a customer on March 27, 2023, and began recognizing revenue from the contract starting in the month of September 30, 2023.

Other revenue is the result of a fee being charged to a related party channel in relation to support services and other assistance the Company provides in order for the channel to grow efficiently. The Company moderates these services based on origination volume from this channel.

Cost of sales relate mainly to bank processing fees and increased mainly due to a slight increase in transaction fees, followed by higher foreign exchange rate over the current period compared to the same period of the previous year, leading to higher translated expenses.

Management Discussion and Analysis – September 30, 2025

Expenses

	Three Month Period Ended		
	September 30, 2025	September 30, 2024	Change
	\$	\$	%
Operating Expenses			
Salaries and wages	1,497,479	1,438,106	4.1%
Software and licensing fees	320,167	316,983	1.0%
Professional fees	128,549	75,421	70.4%
Office and general	1,095,257	193,942	464.7%
Bad debts	46,491	39,272	18.4%
Depreciation	3,426	5,293	-35.3%
Total Operating Expenses	3,091,369	2,069,017	49.4%
Adjustments			
Stock based compensation	506,961	36,273	1297.6%
Amortization	273,476	44,199	518.7%
Expenses	3,871,806	2,149,489	80.1%

Operating Expenses

Salaries and wages increased 4.1% for the three month period ended September 30, 2025, as compared to the three month period ended September 30, 2024. The comparative increase is largely related to strategic investment to support new research and development and investment to grow the FUTR Brand Solution where an additional \$181,998 of expenses were incurred in the three month period ended September 30, 2025.

Software and licensing fees consist of costs for 3rd party non-core products including hosting services and data analytics tools. These fees incurred in the three month period ended September 30, 2025, were relatively the same compared to the prior year. Cloud services are priced on a function of usage, and the more usage, the higher these costs will be. Overall, growth in revenue will drive growth in usage. However, the Company has undertaken an efficiency initiative and expects these costs to reduce going forward.

Professional fees increased by 70.4% mainly due to increase in in corporate activities such as financings and assessment of potential acquisition targets.

Office and general expense increased by \$901,315 during the three month period ended September 30, 2025, compared to the three month period ended September 30, 2024. The increase is primarily due to investment in investor relations amounting to \$354,858, incremental advisory services for \$360,000 and additional general expense related to the investment in the FUTR Brand Solution of \$106,265 for the quarter.

Adjustments

The Company incurred \$506,961 in stock-based compensation expense during the three month period ended September 30, 2025, resulting from \$347,842 related to the vesting of stock options, and \$159,119 related to the vesting of restricted stock units. These costs were related to the vested portion of such employee incentives and the initial material expense is primarily one-time in nature. As other equity incentives vest, they will be expensed on a non-cash basis.

Management Discussion and Analysis – September 30, 2025

Other Expenses

	Three Month Period Ended		
	September 30,	September 30,	Change
	2025	2024	
	\$	\$	%
Other expenses (income)			
Accretion expense	0	35,469	-100.0%
Interest expense	132,743	292,645	-54.6%
Interest (income)	(277,865)	(113,594)	-144.6%
Foreign exchange loss (gain)	64,830	8,051	705.2%
	(80,292)	222,571	-136.1%

Interest expense for the three month period ending September 30, 2025 is mainly attributable to the short term loan which was fully repaid during the quarter. As a result of the Company's banking partnership, the Company receives interest income, on a monthly basis, on the balances it holds at the bank. The increase in interest income for the current quarter is due to a change in how the Company accounts for licensing fee revenue.

Management Discussion and Analysis – September 30, 2025

Financial Position

The following table sets forth a summary of the Company's financial position as of the dates presented:

	September 30, 2025	June 30, 2025
	\$	\$
ASSETS		
Current		
Cash	4,033,639	2,189,991
Accounts receivable	727,491	849,373
Contract receivable	1,650,000	1,200,000
Prepaid expenses and deposits	981,702	726,885
Sales tax receivable	42,195	90,266
Total current assets	7,435,027	5,056,515
Restricted cash	264,499	259,217
Contract receivable	1,295,013	1,280,181
Equipment	9,300	12,553
Intangible assets	7,827,330	6,527,956
Total assets	16,831,169	13,136,422
LIABILITIES		
Current		
Accounts payable and accrued liabilities	6,349,187	6,663,899
Short-term loans	0	318,012
License liability	200,000	0
Advances from related party	173,738	283,664
Loans payable	233,338	183,337
Contract liability - current portion	1,382,399	1,357,934
Total current liabilities	8,338,662	8,806,846
Loans payable	327,496	352,970
Contract liability	2,887,044	2,969,703
Total liabilities	11,553,202	12,129,519
SHAREHOLDERS' DEFICIENCY		
Share capital	28,939,546	24,569,154
Contributed surplus	10,552,083	8,396,421
Other comprehensive income	-121,553	40,739
Deficit	-34,092,109	-31,999,411
Total shareholders' deficiency	5,277,967	1,006,903
Total liabilities and shareholders' deficiency	16,831,169	13,136,422

Total Assets

Total assets were \$16,831,169 as at September 30, 2025, an increase of \$3,694,747 or 28% from June 30, 2025, largely due to an increase of \$1,843,648 in cash and \$1,299,374 in intangible assets resulting from financings and the addition of a trademark license agreement. Aside from that, there was an increase of \$342,950 in accounts receivable and contract receivable, and an increase of \$254,817 in prepaid expenses. The increase in accounts receivable is primarily due to the receivable related to the Canadian licensing agreement. As channel volume increases, the accounts receivable will temporarily increase and then stabilize as channels receive their cash flow from consumers.

Subsequent to the end of fiscal 2025, the Company closed additional financings through non brokered private placements raising an additional \$6,450,000 since June 30, 2025. Total gross proceeds raised from the private placement since the FUTR transaction totaled \$11.7 million.

Current Assets

Current Assets increased by 47% at September 30, 2025, as compared to June 30, 2025. The increase is primarily due to increases in cash generated through financings.

Advances to/from Related Party

The amount advances to related party, an SME wholesaler and a shareholder, is unsecured, non-interest bearing and due on demand.

Restricted cash

Restricted cash relates to deposits in non-interest bearing reserve accounts with FUTR's bank partner, that are established and controlled by participating banks to address any possible losses as a result of disputes, fraud, or embezzlement in the Company's operations.

Equipment

The decrease in equipment can fully be attributed to the depreciation expense in the amount of \$3,426 during the three month period ended September 30, 2025.

Intangibles

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 software platforms, which includes costs associated with the development of the Company's internally generated proprietary software as well as a technology license and a trademark license. The net increase of \$1,299,374 to the intangible assets at September 30, 2025 as compared to June 30, 2025 is largely due to the Company entering into a trademark licence agreement granting the Company the right to use certain trademarks for a period of ten years, in exchange for total consideration of \$1,200,000.

For the three month period ended September 30, 2025, the Company expensed \$156,072 (September 30, 2024 - \$203,200), in relation to the research and maintenance of the Company's internally generated proprietary software. The amount consists of \$114,753 (September 30, 2024 - \$198,198), in salaries and wages and \$41,319 (September 30, 2024 - \$5,002), in consulting fees. 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 \$11,553,202 as at September 30, 2025, a decrease of \$576,317 or 5% from June 30, 2025. The decrease is attributable to a \$318,012 decrease in short-term loans, and a \$314,712 decrease in accounts payable.

Accounts payable and other liabilities

Accounts payable and accrued liabilities were \$6,349,187 as at September 30, 2025, a decrease of \$314,712 or 5% from June 30, 2025. The decrease in accounts payable and other liabilities is primarily due to working capital management and the timing of payments to vendors in relation to cash being received.

Convertible Debentures and Derivative Liability

Transactions related to the Company's convertible debentures during the three month ended September 30, 2025 and 2024 include the following:

	2025	2024
Carrying amount of debt, June 30,	-	1,839,926
Accretion	-	35,469
Accrued interest	-	64,120
Carrying amount of debt, September 30,	-	1,939,515

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 \$4,269,443 at September 30, 2025 (June 30, 2025 - \$4,327,637). Details of the Company's contract liability is noted as follows:

	September 30, 2025	June 30, 2025
Opening balance	4,327,637	3,786,408
Revenue recognized from contract liability	(576,161)	(2,192,771)
Additions	435,974	2,697,302
Currency translation adjustment	81,993	36,698
Ending balance	4,269,443	4,327,637
Current portion	1,382,399	1,357,934
Long-term portion	2,887,044	2,969,703

Revenues from customer contracts are derived entirely from customers in the United States.

SHORT TERM LOANS PAYABLE

As at September 30, 2025 the following short term loans have been fully settled:

On June 17, 2024 the Company entered into a secured loan agreement under which \$718,568 (USD \$525,000) was loaned to the Company. The Company paid an administrative agent fee of \$34,218 (USD \$25,000) on closing of the loan. On December 2, 2024, the Company entered into a new secured loan agreement with the lender. Under this agreement, the remaining balance of \$227,707 (USD \$162,000) from the original loan, along with an additional \$526,568 (USD \$363,000) provided to the Company, brought the total principal amount back up to \$737,940 (USD \$525,000). The Company paid an administrative agent fee of \$35,140 (USD \$25,000) on closing of the loan. On February 27, 2025, the Company entered into a new secured loan agreement with the lender. Under this agreement, the remaining balance of \$543,413 (USD \$378,000) from the previous loan, along with an additional \$175,387 (USD \$122,000) provided to the Company, brought the total principal amount back up to \$718,800 (USD \$500,000). The Company paid an administrative agent fee of \$35,940 (USD \$25,000) on closing of the loan. The new loan matured on September 8, 2025 and was repayable with 4 payments of \$14,376 (USD \$10,000) and 24 payments of \$40,732 (USD \$28,333) to be paid weekly. During three month period ended September 30, 2025, the Company made payments of \$426,228 (2024 - \$510,262) towards this secured loan. During the three month period ended September 30, 2025, the Company recorded \$108,216 (June 30, 2024 - \$157,554), in interest expense related to this loan. At September 30, 2025, the balance of this secured loan was \$nil (June 30, 2025 - \$318,012 (USD \$233,095)).

On December 29, 2023, the Company entered into loan agreements under which \$265,000 was advanced to the Company, \$115,000 of which was received from officers of the Company. The loans include an upfront discount of 12.5%, in lieu of interest, and the amount advanced to the Company represents 87.5% of the total principal amount of \$302,857, of which \$131,429 will be owed to officers of the Company. The loan was repayable in full by March 29, 2024, after which date an interest rate of 4% per month will apply, payable monthly. On December 1, 2024, the related party loan agreements, representing \$115,000 of the original amount advanced, were amended to retroactively change the interest to a rate of 1% per month, to be applied from the original advance date. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$36,341), as net interest related to these loans. On February 18, 2025, these loans and all related interest and fees in the amount of \$376,928 were fully settled with \$150,000 in cash and 1,312,534 common shares valued at \$226,928.

On February 28, 2024, the Company entered into a loan agreement under which \$55,000 was advanced to the Company. The loan is repayable in full on February 28, 2025. An interest rate of 10% per annum applies to the principal amount of the loan, the interest is due and payable at the maturity date of the loan. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$1,386), as net interest related to these loans. On November 1, 2024, the principal and interest owing on this loan in the amount of \$58,466 was fully settled into convertible debentures.

On February 29, 2024, the Company entered into a loan agreement under which \$67,500 was advanced to the Company. The loan is repayable in full on February 28, 2025. An interest rate of 10% per annum applies to the principal amount of the loan, the interest is due and payable at the maturity date of the loan. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$1,702), as net interest related to these loans. On November 1, 2024, the principal and interest owing on this loan in the amount of \$72,149 was fully settled into convertible debentures.

On March 12, 2024, the Company entered into a loan agreement under which \$175,000 was advanced to the Company. The loan was repayable in full on April 11, 2024. A structuring fee of \$5,250, equal to 3% of the principal amount, is due on the repayment date. An interest rate of 36% per annum applies to the principal amount of the loan for every month the loan is outstanding past the repayment date, the interest is due and payable on a monthly basis in arrears. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$14,890), as net interest related to these loans. The Company repaid \$10,000 of this loan during the year ended June 30, 2024. During the year ended June 30, 2025, the Company repaid the outstanding principal of \$165,000 owing on this loan and settled \$50,440 in interest payable with the issuance of 292,406 common shares.

On March 28, 2024, the Company entered into a loan agreement under which \$45,000 was advanced to the Company. The loan is repayable in full on May 27, 2024. A structuring fee of \$1,350, equal to 3% of the principal amount, is due on the repayment date. An interest rate of 36% per annum applies to the principal amount of the loan for every month the loan is outstanding past the repayment date, the interest is due and payable on a monthly basis in arrears. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$4,050), as net interest related to these loans. On November 1, 2024, the principal and interest owing on this loan in the amount of \$53,888 was fully settled into convertible debentures.

On April 12, 2024, the Company entered into a loan agreement with a person related to a director, under which \$10,000 was advanced to the Company. The loan is repayable in full six months from the advance date. An interest rate of 24% per annum applies to the principal amount of the loan, the interest is due and payable on a monthly basis in arrears. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$600), as net interest related to these loans. On February 18, 2025, the Company fully settled this loan and all related interest and fees in the amount of \$11,720 with the issuance of 67,944 common shares.

On June 3, 2024, the Company entered into a loan agreement under which \$476,000 was advanced to the Company. The loan is repayable in full on June 3, 2025. An interest rate of 10% per annum applies to the principal amount of the loan, the interest is due and payable at the maturity date of the loan. During the three month period ended September 30, 2025, the Company recorded \$nil (2024: \$11,998), as net interest related to these loans. On November 1, 2024, the principal and interest owing on this loan in the amount of \$494,418 was fully settled into convertible debentures.

On June 17, 2024 the Company entered into a secured loan agreement under which \$718,568 (USD \$525,000) was loaned to the Company. The Company paid an administrative agent fee of \$34,218 (USD \$25,000) on closing of the loan. On December 2, 2024, the Company entered into a new secured loan agreement with the lender. Under this agreement, the remaining balance of \$227,707 (USD \$162,000) from the original loan, along with an additional \$526,568 (USD \$363,000) provided to the Company, brought the total principal amount back up to \$737,940 (USD \$525,000). The Company paid an administrative agent fee of \$35,140 (USD \$25,000) on closing of the loan. On February 27, 2025, the Company entered into a new secured loan agreement with the lender. Under this agreement, the remaining balance of \$543,413 (USD \$378,000) from the previous loan, along with an additional \$175,387 (USD \$122,000) provided to the Company, brought the total principal amount back up to \$718,800 (USD \$500,000). The Company paid an administrative agent fee of \$35,940 (USD \$25,000) on closing of the loan. The new loan matured on September 8, 2025 and was repayable with 4 payments of \$14,376 (USD \$10,000) and 24 payments of \$40,732 (USD \$28,333) to be paid weekly. During three month period ended September 30, 2025, the Company made payments of \$426,228 (2024 - \$510,262) towards this secured loan. During the three month period ended September 30, 2025, the Company recorded \$108,216 (June 30, 2024 - \$157,554), in interest expense related to this loan. At September 30, 2025, the balance of this secured loan was

\$nil (June 30, 2025 - \$318,012 (USD \$233,095)).

On August 26, 2024, the Company entered into a secured loan agreement under which \$50,000 was advanced to the Company. The loan is repayable with monthly payments of \$5,000, plus interest beginning September 30, 2024. An interest rate of 12% per annum applies to the principal amount of the loan for every month the loan is outstanding past September 30, 2024. During the three month periods ended September 30, 2025 and 2024, the Company recorded \$nil as interest related to these loans. On February 18, 2025, the principal and interest owing on this loan in the amount of \$52,000 was settled with the issuance of 301,499 common shares.

On August 29, 2024, the Company entered into promissory notes totalling \$250,000. The promissory note is interest free and payable on the earlier of the following: i) the closing of the purchase of the common shares of FUTR INC. by the Company at which time the loan will consolidate into the closing transaction ii) 6 months from the advancement date iii) cancellation of the transaction with FUTR INC. On September 3, 2024, \$100,000 was advanced to the Company related this promissory note, and on September 9, 2024, the remaining \$150,000 was advanced to the Company related to this promissory note. On February 24, 2025, the Company closed the acquisition of FUTR Inc. and the loan was consolidated into the transaction.

Equity

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

Common shares

The Company had the following share-based transactions during the three month period ended September 30, 2025:

- On July 21, 2025, the Company issued 1,000,000 common shares valued at \$360,000 as settlement of fees owing to an advisor of the Company.
- On September 10, 2025, the Company issued 14,481,963 common shares related to its non-brokered private placement, including 116,667 shares issued to officers of the Company, at a price of \$0.30 per unit for a total of \$4,344,589. Each unit is comprised of one common share and one half common share purchase warrant. The fair value of the warrants were valued at \$1,028,219, the remaining proceeds of \$3,316,370 have been allocated to share capital. Share issuance costs of \$290,637 have been recorded as a reduction to the warrants and share capital in the amount of \$68,784 and \$221,853, respectively.
- On September 12, 2025, the Company issued 5,518,037 common shares related to its non-brokered private placement at a price of \$0.30 per unit for a total of \$1,655,411. Each unit is comprised of one common share and one half common share purchase warrant. The fair value of the warrants were valued at \$391,781, the remaining proceeds of \$1,263,631 have been allocated to share capital. Share issuance costs of \$50,270 have been recorded as a reduction to the warrants and share capital in the amount of \$11,897 and \$38,373, respectively.

The Company had no share-based transactions during the three month period ended September 30, 2024.

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. Options may be exercisable for a maximum period of 10 years from the date of grant. The exercise price and vesting terms of any option granted pursuant to the Plan shall be determined by the FUTR Board when granted.

During the three month period ended September 30, 2025, the Company had the following stock option activity:

- On July 11, 2025 the Company issued 300,000 stock options to an officer, a consultant and an employee of the Company, including 100,000 options granted to an officer of the Company. The fair value of the options were valued at \$98,857, using the Black-Scholes model and the following assumptions: share price of \$0.365, expected life of 5 years, \$nil dividends, 146% volatility, exercise price of \$0.365, and a risk-free interest rate of 2.75%. The stock options vest at a rate of 1/48th per month.
- On September 11, 2025 the Company issued 1,110,000 stock options consultants of the Company. The fair value of the options were valued at \$325,382, using the Black-Scholes model and the following assumptions: share price of \$0.325, expected life of 5 years, \$nil dividends, 146% volatility, exercise price of \$0.335, and a risk-free interest rate of 2.68%. The stock options vest at a rate of 1/48th per month.

During the three month period ended September 30, 2024, the Company had no stock option activity.

Stock option activity for the periods ended September 30, 2025 and 2024 are as follows:

	2025		2024	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Opening balance	9,759,995	\$ 2.13	1,128,551	\$ 2.13
Granted	1,410,000	\$ 0.34	-	-
Expired/Cancelled	-	-	(28,261)	\$ 0.58
Outstanding, September 30,	11,169,995	\$ 0.30	1,100,290	\$ 2.01
Exercisable, September 30,	1,562,795	\$ 0.51	813,913	\$ 2.65

Details of the options outstanding and exercisable as at September 30, 2025 are as follows:

Expiry Date	Number of Options Outstanding	Number of Options Vested	Exercise Price	Remaining Contractual Life (in years)
September 6, 2031	8,696	8,696	\$ 0.58	6.19
October 13, 2031	116,522	116,522	\$ 0.58	6.29
October 13, 2031	43,478	43,478	\$ 5.75	6.29
November 1, 2025	4,348	2,899	\$ 0.58	0.34
November 30, 2025	43,478	43,478	\$ 0.58	0.42
January 30, 2029	16,522	11,014	\$ 0.58	3.59
January 30, 2034	321,739	214,493	\$ 0.58	8.59
June 16, 2027	26,087	17,391	\$ 0.58	1.96
March 24, 2030	2,250,000	282,228	\$ 0.29	4.73
April 21, 2030	6,615,000	688,084	\$ 0.24	4.81
May 29, 2030	314,125	26,177	\$ 0.39	4.92
July 10, 2030	300,000	108,334	\$ 0.37	4.78
September 10, 2030	1,110,000	-	\$ 0.34	4.95
Balance, September 30, 2025	11,169,995	1,562,795		

Restricted Stock Units

The Company has a Restricted Stock Unit plan (“RSUs”) which authorizes the board of directors to grant incentive RSUs 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 6,092,595 shares less any shares reserved pursuant to the Company’s other share compensation arrangements. The vesting terms and other conditions of any RSUs granted shall be determined by the FUTR Board when granted.

During the three month period ended September 30, 2025 the Company had the following RSU activity:

- On July 11, 2025, the Company granted 100,000 RSUs valued at \$36,500, based on the quoted market price, to an officer of the Company. The RSUs vest at a rate of ¼ on July 11, 2026 and 1/36 per month starting September 11, 2026. During the three month period ended September 30, 2025, the Company expensed \$9,125, (September 30, 2024: \$nil) as stock based compensation related to the vesting of these RSUs.
- On September 11, 2025, the Company granted 2,500,000 RSUs valued at \$812,500 to an officer and a consultant of the Company. The RSUs vest at a rate of ¼ on September 11, 2026 and 1/36 per month starting September 11, 2026. During the three month period ended September 30, 2025, the Company expensed \$25,253, (September 30, 2024: \$nil) as stock based compensation related to the vesting of these RSUs.

During the three month period ended September 30, 2024 the Company had no RSU activity:

RSU activity for the periods ended September 30, 2025 and 2024 are as follows:

	Number of RSUs	
	2025	2024
Opening balance	2,953,104	1,061,449
Granted	2,600,000	-
Outstanding, September 30,	5,553,104	1,061,449
Exercisable, September 30,	95,652	900,870

Warrants

During the period ended September 30, 2025, the Company had the following warrant activity:

- On September 10, 2025, the Company granted 7,240,982 warrants as part of the units issued pursuant to the private placement. Each warrant is exercisable into one common share until December 31, 2027 at an exercise price of \$0.45. The fair value of the warrants were valued at \$1,028,219, using the Black-Scholes model and the following assumptions; share price of \$0.23, expected life of 2.31 years, \$nil dividends, 141% volatility, exercise price of \$0.45, and a risk-free interest rate of 2.51%. If at any time after four months and one day from the closing date, the common shares of the Company, trade at a volume weighted average price of \$2.20 per common share or higher on the TSXV over a period of 10 trading days, the Company may accelerate the expiry date of the warrants to the earlier of the 30th day after the date which notice is given or the actual expiry date of the warrants
- On September 10, 2025, The Company issued 967,538 finder's warrants equal to 7% of the aggregate number of units sold under the offering attributable to certain finders. Each finder warrant is exercisable to acquire one unit of the Company until September 30, 2027, at an exercise price of \$0.30 per unit. The fair value of the warrants were valued at \$225,723, using the Black-Scholes model and the following assumptions; share price of \$0.325, expected life of 2.05 years, \$nil dividends, 144% volatility, exercise price of \$0.30, and a risk-free interest rate of 2.51%.
- On September 12, 2025, the Company granted 2,759,018 warrants as part of the units issued pursuant to the private placement. Each warrant is exercisable into one common share until December 31, 2027 at an exercise price of \$0.45. The fair value of the warrants were valued at \$391,781, using the Black-Scholes model and the following assumptions; share price of \$0.23, expected life of 2.30 years, \$nil dividends, 142% volatility, exercise price of \$0.45, and a risk-free interest rate of 2.51%. If at any time after four months and one day from the closing date, the common shares of the Company, trade at a volume weighted average price of \$2.20 per common share or higher on the TSXV over a period of 10 trading days, the Company may accelerate the expiry date of the warrants to the earlier of the 30th day after the date which notice is given or the actual expiry date of the warrants
- On September 12, 2025, The Company issued 159,810 finder's warrants equal to 7% of the aggregate number of units sold under the offering attributable to certain finders. Each finder warrant is exercisable to acquire one unit of the Company until September 30, 2027, at an exercise price of \$0.30 per unit. The fair value of the warrants were valued at \$33,806, using the Black-Scholes model and the following assumptions; share price of \$0.30, expected life of 2.05 years, \$nil dividends, 144% volatility, exercise price of \$0.30, and a risk-free interest rate of 2.51%

During the period ended September 30, 2024, the Company had no warrant activity.

Details of the warrants outstanding are as follows:

	Number of warrants	Expiry Date	Exercise Price
Balance, June 30, 2024	1,755,270		
Warrants granted	1,295,515	2026-11-01	\$ 0.43
Warrants granted	3,001,448	2027-06-30	\$ 0.29
Warrants granted	14,389,853	2027-06-30	\$ 0.29
Warrants granted	1,386,030	2027-03-30	\$ 0.12
Warrants granted	6,250,000	2027-06-30	\$ 0.29
Warrants granted	66,500	2027-03-30	\$ 0.20
Warrants expired	(1,194,083)		\$ 0.58
Balance, June 30, 2025	26,950,533		
Warrants granted	10,000,000	2027-12-31	\$ 0.30
Warrants granted	1,127,348	2027-09-30	\$ 0.30
Balance, September 30, 2025	38,077,881		

Cash Used In Operating Activities

The Company used \$1,738,694 (September 30, 2024 – \$528,316) of cash in operating activities for the three month period ended September 30, 2025. The increase in cash outflow from operating activities is primarily due to working capital changes in contract receivable and prepaid expenses and deposits.

Cash Used in Investing Activities

During the three month period ended September 30, 2025, the Company used \$1,469,164 (September 30, 2024 – cash inflow of \$225,876) in investing activities. Investing activities include development of the Company's software platform and purchases of equipment for new employees. During the period the Company added \$1,359,238 (September 30, 2024 - \$44,551) to intangible assets. The Company also repaid \$109,926 (September 30, 2024 – received \$270,427) owing to a related party.

Cash Provided by Financing Activities

During the three month period ended September 30, 2025, the Company paid \$108,216 (September 30, 2024 - \$nil) of interest owing on short term loans. The Company received \$6,000,000 in proceeds from private placements, and had a net repayment of \$318,012 in short term loans.

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 of 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 month period ended September 30, 2025 and 2024, not disclosed elsewhere in these consolidated financial statements:

- a) On May 1, 2018, the Company entered into a master servicing agreement with Uptempo Marketing Corp. ("Marketing Corp."), a company with the same key management personnel (the "Agreement"). Under the Agreement, FUTR 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 US and Marketing Corp. enter into agreements with customers, the gross fees paid or payable by the customer are collected by the Hank US banking and technology platform and then shared by Hank US and Marketing Corp. based on pre-set terms agreed upon between Hank US 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 US provides similar services to other wholesalers of the Hank US platform, for similar fee structures. The total amount collected by Hank US from customers and remitted to Marketing Corp. for the three month period ended September 30, 2025 amounted to \$948,558 (2024 - \$1,400,259).

- b) During the three month period ended September 30, 2025, the Company charged fees in the amount of \$42,390 (2024 - \$66,285), to Marketing Corp. for sales support. The Company incurred costs in relation to these services in the amount of \$36,861, for the three month period ended September 30, 2025 (2024 - \$57,639).
- c) Refer to Note 8 and Note 13

Key Management Compensation

The remuneration of directors and other key management personnel of the Company during the three month period ended September 30, 2025 and 2024 were as follows:

- a) During the three month period ended September 30, 2025, the Company expensed \$366,330 (2024 - \$214,158) in fees payable to officers of the Company, the expense was recorded in salaries and wages. As at September 30, 2025, the Company had amounts payable to officers of the Company in the amount of \$49,391 (June 30, 2025 - \$75,508).

The amount payable to Officers is unsecured, non-interest bearing with no fixed terms of repayment.

- b) During the three month period ended September 30, 2025, the Company expensed \$53,035 (2024 - \$18,067) in stock based compensation related to Officers and Directors of the Company.
- c) During the three month period ended September 30, 2025, the Company expensed \$12,250 (2024 - \$nil), in director's fees, the expense was recorded in office and general. As at September 30, 2025, the Company had amounts payable to directors of the Company in the amount of \$8,513 (June 30, 2025 - \$2,538).

The amount payable to directors is unsecured, non-interest bearing with no fixed terms of repayment.

14. 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 September 30, 2025. This information has been prepared on the same basis as the Company's unaudited 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 unaudited condensed interim consolidated financial statements of the Company and the related notes to those statements.

	Quarter Ended (CAD)							
	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Total revenue	1,917,518	2,088,732	2,145,143	2,073,314	2,038,142	1,978,790	1,907,635	1,919,499
<i>Quarterly Growth</i>	-8%	-3%	3%	2%	3%	4%	-1%	
Cost of sales	218,702	194,926	255,759	219,275	168,264	202,438	171,238	174,086
Gross Profit	1,698,816	1,893,806	1,889,384	1,854,039	1,869,878	1,776,352	1,736,397	1,745,413
<i>Quarterly Growth</i>	-10%	0%	2%	-1%	5%	2%	-1%	
Operating expenses	3,091,369	2,750,916	2,575,079	2,271,435	2,069,017	2,016,338	2,024,520	1,891,634
Adjusted loss from operations (1)	(1,392,553)	(857,110)	(685,695)	(417,396)	(199,139)	(239,986)	(288,123)	(146,221)
Adjustments:								
Stock based compensation	(506,961)	(462,537)	(17,357)	(20,577)	(36,273)	(40,622)	(89,396)	(35,002)
Transaction costs	0	0	(116,052)	0	0	0	0	0
Amortization of Intangible Assets	(273,476)	(381,279)	(54,583)	(48,022)	(44,199)	(27,495)	(74,949)	(69,893)
Restructuring Costs	0	(80,397)	(164,496)	0	0	0	0	0
Total Adjustments	(780,437)	(924,213)	(352,488)	(68,599)	(80,472)	(68,117)	(164,345)	(104,895)
Loss from operations	(2,172,990)	(1,781,323)	(1,038,183)	(485,995)	(279,611)	(308,103)	(452,468)	(251,116)
Net Income (Loss)	(2,092,698)	(4,035,948)	(1,645,745)	(702,162)	(502,182)	(494,012)	(572,662)	(285,549)
Comprehensive Income (Loss)	(2,254,990)	(3,658,222)	(1,659,898)	(1,058,568)	(430,626)	(543,746)	(687,946)	(180,370)
Cash Collected from Fees	1,511,922	1,623,680	1,497,627	1,605,897	1,548,671	1,420,450	1,091,396	1,220,089
<i>Quarterly Growth</i>	-7%	8%	-7%	4%	9%	30%	-11%	

(1) This is a non-IFRS measure. Please refer to "Non-IFRS Measures" in this MD&A for the definition and reconciliation of this measure

The Company incurred an adjusted loss from operations of \$1,392,553 in Q1, 2026 compared to an adjusted loss from operations of \$857,110 in the previous quarter. The increased adjusted loss for the quarter is due to increase in operating expenses as explained above. The Company incurred a loss from operations of \$2,172,990 in Q1 2026 as compared to a loss from operations of \$1,781,323 in the previous quarter.

Capital Management

The Company includes equity comprised of issued share capital, deficit and cash in the definition of capital. As at September 30, 2025, the Company's shareholders' equity was \$5,277,967 (June 30, 2025 – \$1,006,903). 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. There were no changes to the Company's approach to capital management during the three month period ended September 30, 2025 and September 30, 2024.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than TSX-V which requires adequate working capital or financial resources of the greater of (i) \$50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of September 30, 2025, the Company may not be compliant with the policies of the TSX-V. The impact of this violation is not known and is ultimately dependent on the discretion of the TSX-V.

Off-Balance Sheet Arrangements

The Company had no off-balance sheet arrangements as at September 30, 2025.

15. Summary of Significant Accounting Policies

The Company's unaudited condensed interim statements of financial position as at September 30, 2025 and September 30, 2024, and the statements of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the period ended September 30, 2025 and September 30, 2024, 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, restricted cash, accounts receivable, advances from related party, accounts payable and accrued liabilities approximate their carrying value due to the relatively short term maturities of these instruments. The fair value of convertible debentures approximates their carrying value as a result of the short time that has passed since their issuance.

16. 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 these financial statements. The following analysis provides a measurement of risks as at September 30, 2025 and September 30, 2024.

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 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 September 30, 2025 and September 30, 2024 was determined as follows:

	September 30, 2025	June 30, 2025
Gross carrying amount	\$ 765,780	\$ 894,077
Expected credit loss rate	5%	5%
Lifetime expected credit loss	\$ 38,289	\$ 44,704
Net carrying amount	\$ 727,491	\$ 849,373

	September 30, 2025	September 30, 2024
Beginning balance	\$ 44,704	\$ 37,942
Write-offs	(54,316)	(33,222)
Net remeasurement of loss allowance	46,491	39,272
Currency translation adjustment	1,410	(930)
Ending balance	\$ 38,289	\$ 43,062

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 September 30, 2025, 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.

The terms of the Company's accounts payable and accrued liabilities are all current and consist of the following:

	September 30, 2025	June 30, 2025
Trade payables	\$ 1,060,397	\$ 1,127,182
Accrued liabilities	1,349,215	1,533,060
Payroll remittance liabilities	3,939,575	4,003,657
	\$ 6,349,187	\$ 6,663,899

Accrued liabilities at September 30, 2025, include a provision for estimated penalties and interest related to payroll remittance liabilities in the amount of \$1,028,357 (June 30, 2025: \$1,017,504).

Short term contractual obligations as at September 30, 2025 are as follows:

	Payments due by period					
	Total	Current	1-60	61-120	121-180	181-365
	\$	\$	days	days	days	days
	\$	\$	\$	\$	\$	\$
Accounts Payable and accrued liabilities	6,349,187	6,349,187	-	-	-	-
Licence liability	200,000	-	200,000	-	-	-
Loans payable	233,338	33,334	33,334	33,334	33,334	100,002

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.

(ii) Foreign Currency Risk

The Company operates in Canada and the United States. The functional currency of the Company is the Canadian dollar, and the functional currency of the Company's subsidiary is the United States dollar. Currency risk arises because the amount of the local currency revenue, expenses, cash flows, receivables and payables for transactions denominated in foreign currencies may vary due to changes in exchange rates and because the non-Canadian-denominated financial statements of the Company's subsidiaries may vary on consolidation into Canadian dollars. The most significant currency exposure arises from changes in the Canadian dollar to US dollar exchange rate. 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 loss for the year. As at September 30, 2025 and June 30, 2025, 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.

Litigation

The Company may become party to litigation from time to time in the ordinary course of its business which could adversely affect its 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, if any, will not impact the business.

Use and Protection of Intellectual Property

FUTR'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 FUTR. 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 FUTR'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

FUTR has incurred operating losses in prior periods. The Company may not be able to achieve or maintain profitability and may continue to incur 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.

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.

17. Non-IFRS Measures

The Company uses certain measures to assess financial performance that are not in accordance with IFRS ("Non-IFRS measures"). The Company believes the non-IFRS measures described below are more reflective of our ongoing operating results and provide readers with a better understanding of the Company's operating performance through the eyes of management. Non-IFRS measures are intended to provide additional information only and do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. These measures should not be considered in isolation or as a substitute for measures of performance determined under IFRS. The following discussion describes the non-IFRS measures we use in evaluating our operating results.

Adjusted Loss from Operations

Adjusted Loss from operations is loss from operations excluding the impact of stock-based compensation, corporate restructuring and transaction costs, business acquisition costs, and amortization of intangible assets acquired in business combinations. Management believes it is appropriate to adjust for these items when evaluating the underlying performance of our business because amortization of intangible assets and stock-based compensation are primarily non-cash in nature; and corporate restructuring, transaction costs, and business acquisition costs are not reflective of the continuing operating activities.

Reconciliation of Non-IFRS Measures to IFRS

The following table provides a reconciliation of non-IFRS to IFRS measures related to the Company's consolidated continuing results of operations for the three month period ended September 30, 2025, and September 30, 2024:

	Three Month Period Ended		
	September 30, 2025	September 30, 2024	Change
	\$	\$	%
Reported and adjusted measures:			
Loss from operations	(1,812,990)	(279,611)	-548.4%
Adjustments:			
Stock based compensation	506,961	36,273	1297.6%
Amortization of Intangible Assets	273,476	44,199	518.74%
Adjusted loss from operations	(1,032,553)	(199,139)	-418.5%

SUBSEQUENT EVENTS

On October 24, 2025 the Company closed 1,500,000 private placement units for gross proceeds of \$450,000. Each unit is priced at \$0.30 and consists of one common share and one-half warrant. Each warrant is exercisable to acquire one common share at a price of \$0.45 until December 31, 2027, unless the stock trades at \$2.20 per share on a VWAP basis over a 10-day period at which point the board may determine to accelerate the expiration date of the Warrants to 30 days following a press release announcing such. The Company paid to finder's fees, related to this private placement in the amount of \$31,500 and 105,000 finder's warrants equal to 7% of the aggregate number of units sold under the offering attributable to certain finders. Each finder warrant is exercisable to acquire one unit of the Company until September 30, 2027, at an exercise price of \$0.30 per Unit subject to an acceleration provision.

On November 12, 2025, the Company granted 500,000 stock options to consultants of the Company, at an exercise price of \$0.30. 400,000 of the options have a term of 5 years and will vest at a rate of 1/48th per month, and 100,000 options vest 1/3rd every six months and are exercisable for two years.

18. Appendix A — Glossary of Terms

The following definitions are provided to assist readers in understanding technology- and data-related terms used throughout this MD&A. These terms are intended for plain-English clarity and do not supersede formal definitions in contracts or accounting standards.

AI Agent — A personalized, software-based assistant that is trained on a consumer's documents and data to provide insights, reminders, and recommendations, and to trigger actions (e.g., payments) on the user's behalf.

Agentic Cash Management — Use of an AI Agent to sequence and automate payments (e.g., optimal timing of bills/loans) to improve cash flow and build equity.

Data Monetization — Converting consented data into economic value (e.g., brands paying platform fees to access data packages and present offers to consumers).

Web3 Portal — The consumer/agent interface that can support identity, wallets, and data exchange in a consented environment (bridge between the Agent, vault, and wallet).

Consumer Wallet — A digital balance/account used to receive rewards and to make remittances and automated payments orchestrated by the Agent and payment rails.

Payment Rails — The infrastructure used to move funds (collections, storage, remittances) and process recurring transactions and fees.

Personal Life Management Platform — An integrated experience that centralizes a consumer's key life documents and data, with agentic automation to save time and money.

Consumer Data Package — A structured bundle of validated consumer data and documents curated for monetization and/or personalization (e.g., brand offers).

Offer Matrix — A partner's defined set of product/price/terms that the platform personalizes using zero-party data to match consumer needs and intent.

Quests — Guided prompts/workflows that help consumers contribute high-value documents and data to enrich their Agent and vault.

Zero-Party Data (ZPD) — Data a consumer intentionally and directly shares (e.g., documents, profiles, preferences), with consent, for personalization and monetization.

Consumer Data Vault ("Vault") — A secure repository where a consumer's documents and embedded data are stored, organized, and queried by the Agent.

Brand (Partner) — A consumer-facing company paying platform fees to present personalized offers to high-intent consumers using consented zero-party data; can access underlying documents and process payments upon close.

Enterprise (Partner) — A company that holds consumer data and integrates enterprise vaults and payments functionality; may receive compensation/affiliate fees for data contributed and monetized within the network.

Consumer (User) — An individual who activates an AI Agent, stores and manages documents in a vault, and uses payments rails to automate cash flow and liabilities.

SOC 2 — A third-party attestation standard (AICPA) covering controls relevant to security, availability, processing integrity, confidentiality, and privacy.

AML / IDV / KYC — Anti-Money Laundering, Identity Verification, and Know-Your-Customer controls/processes used in onboarding and transaction monitoring within regulated flows.

Web3 — A decentralized digital infrastructure built on blockchain technology that enables users to own, control, and exchange digital assets and data directly without relying on centralized intermediaries.