

HEMPALTA™

PIONEERING THE NEXT GENERATION OF CARBON CREDITS

An End-to-End Solution for High Integrity Nature-Based Carbon Credits
from Industrial Hemp

www.hempalta.com | www.trustedcarbon.org | www.hempcarbonstandard.org



Disclaimer

GENERAL

JANUARY 1, 2025

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MARKET AND INDUSTRY DATA

This Presentation includes market data and industry forecasts that the Company has obtained from industry publications, market research reports and/or other published independent sources. Such publications and reports generally state that the information contained therein has been obtained from sources believed to be reliable. Although the Company believes these publications and reports to be reliable, it has not independently verified any of the data or other statistical information contained therein, nor has it ascertained or validated the underlying economic or other assumptions relied upon by these sources. The Company has no intention and undertakes no obligation to update or revise any such information or data, whether as a result of new information, future events or otherwise, except as, and to the extent required by applicable securities laws. The Company hereby disclaims any responsibility or liability whatsoever in respect of any third-party sources of market and industry data or information.

FORWARD-LOOKING INFORMATION

This Presentation contains certain statements and information that, to the extent they are not historical fact, may constitute “forward-looking information” under applicable securities laws. Such forward-looking information is used in this Presentation for the purpose of providing information about management’s current expectations and plans relating to the future development of Hempalpa’s business. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking information typically contains statements with words such as “aim”, “believe”, “expect”, “plan”, “intend”, “estimate”, “ideal”, “forecast”, “propose”, “project”, “should”, “target”, “will”, “may”, “potential” or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this Presentation includes, but is not limited to, statements or information with respect to: the Company’s business model and plan, including anticipated activities, opportunities, strategies and objectives; Hempalpa’s business strategy and objectives, including the proposed sale of hemp carbon credits; potential new revenue stream for Hempalpa through hemp carbon credits; the potential results from Hempalpa’s subsidiary Hemp Carbon Standard; revenue projections of Trusted Carbon related to the sales and expectations for future periods of carbon credits; ability of Hempalpa to obtain government grants and funding; ; future plans for Hempalpa; the realization of carbon credit revenue and biochar carbon credits ; expected demand for Hempalpa’s products and services; the anticipated product or service offerings of Hempalpa; ability of Hempalpa to obtain necessary regulatory approvals. the ability of the Company to raise sufficient capital to meet its business objectives and certain other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. The forward-looking information is based on a number of factors and assumptions which have been used to develop such information, and which may prove to be incorrect.

Such factors and assumptions include, but are not limited to: estimates of the financial and operational performance of Hempalpa; the ability of the Company to successfully implement its strategic plans and initiatives and whether such strategic plans and initiatives will yield the expected benefits; the operating performance of Hempalpa’s assets and businesses; the impact of competition from other industry participants; the general stability of the economic and political environment in which Hempalpa operates; the sufficiency of budgeted capital expenditures in carrying out planned activities; ability of Hempalpa to raise funds as may be needed from time to time for business expenses and capital expenditures; the ability of Hempalpa to obtain qualified staff, equipment and services in a timely and cost efficient manner; the timely receipt of any required regulatory approvals for the business plans of Hempalpa; the ability of Hempalpa to obtain future financing on acceptable terms; the ability of Hempalpa to monetize carbon credit sales; ability of Trusted Carbon to sell the anticipated carbon credits and realize the revenue from such credits anticipated costs of capital expenditures relating to the products of Hempalpa; that Hempalpa will have sufficient capital to conduct its business plan; currency, exchange and interest rates; the regulatory framework regarding taxes and regulatory matters in the jurisdictions in which Hempalpa operates; the success that Hempalpa may have in developing its products; assumptions of costs associated with development plans; competitive factors in the industries in which the Company operates and in which it plans to operate; laws and regulations affecting Hempalpa’s business; and general economic conditions. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

The forward-looking information is subject to known and unknown risks and factors that could cause actual results to vary (including materially) from those anticipated by Hempalpa and described in the forward-looking information. Such risks and uncertainties include, without limitation: the impact of general economic and business conditions in Canada, the United States and overseas; industry conditions; changes in laws and regulations and changes in how they are interpreted and enforced; that Hempalpa might not be able to successfully market and sell any hemp and biochar carbon credits, and if its able to market and sell hemp carbon credits, that the revenues and profits from such marketing and sale will not be as anticipated; the ability of management to execute its business plan; the ability of Hempalpa to develop its current and future products; potential delays or changes in plans with respect to Hempalpa’s product development or capital expenditures; the evolving nature of the carbon credit industry; the uncertainty of estimates and projections; foreign currency exchange rates and interest rates; risks inherent in Hempalpa’s marketing operations; regulatory risks; increased competition; the risk of disruptions to the Company’s supply chain; the lack of availability of qualified personnel; risks associated with the Company’s reliance on key personnel; changing consumer sentiments; risks associated with potential lawsuits and regulatory actions against Hempalpa; uncertainties as to the availability and cost of financing; and risks related to the inability to obtain services as may be necessary, delays to funding or capital expenditures which may affect the business plan of Hempalpa. Readers are cautioned that the foregoing list of possible risks and factors is not exhaustive.

Hempalpa’s actual results, performance or achievement could differ (including materially) from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Hempalpa will derive therefrom. Readers should not place undue reliance on any such forward-looking information. The forward-looking information is made as at the date of this Presentation and Hempalpa does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events, circumstances or otherwise, except as may be required by applicable securities laws. Historical statements should not be taken as a representation that such trends will be replicated in the future. No information or statement is intended to be nor may be construed as a profit forecast.

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1 IN 3 PUBLICLY LISTED COMPANIES HAVE NET ZERO CARBON TARGETS.

BUT THESE CARBON TARGETS ARE IMPOSSIBLE TO MEET
WITH JUST AVOIDANCE AND REDUCTION

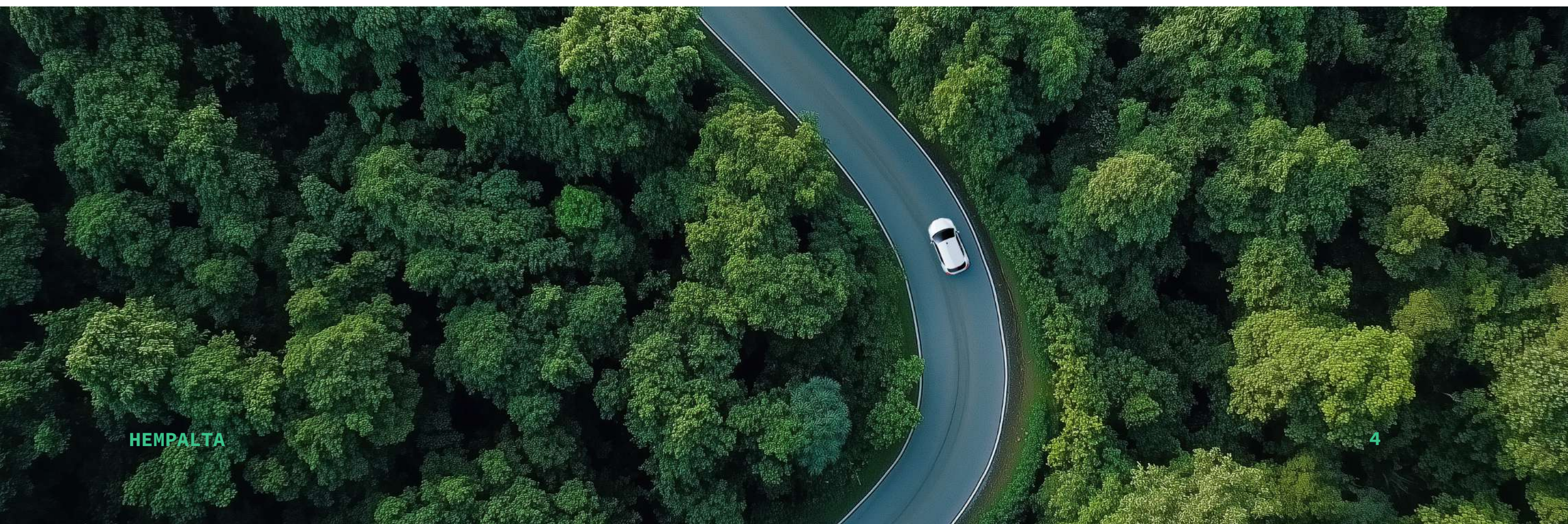
Sources: Zerotracker [BrainBoxAI](#); [McKinsey](#)

PROBLEM

THERE ARE NOT ENOUGH CARBON CREDITS

IN THE VOLUNTARY CARBON MARKET WE NEED:

- ◇ INCREASED SUPPLY OF NATURE-BASED SOLUTIONS
- ◇ QUALITY AND VERIFICATION STANDARDS
- ◇ TRUST AND TRANSPARENCY



01

Carbon credits hold monetary value, are tradeable, and, in key economic and legal aspects, are considered commodities by the Commodity Futures Trading Commission (CFTC).¹

02

Carbon markets allow industries to achieve their netzero commitments today through financing projects that offset their current CO2 emissions.

03

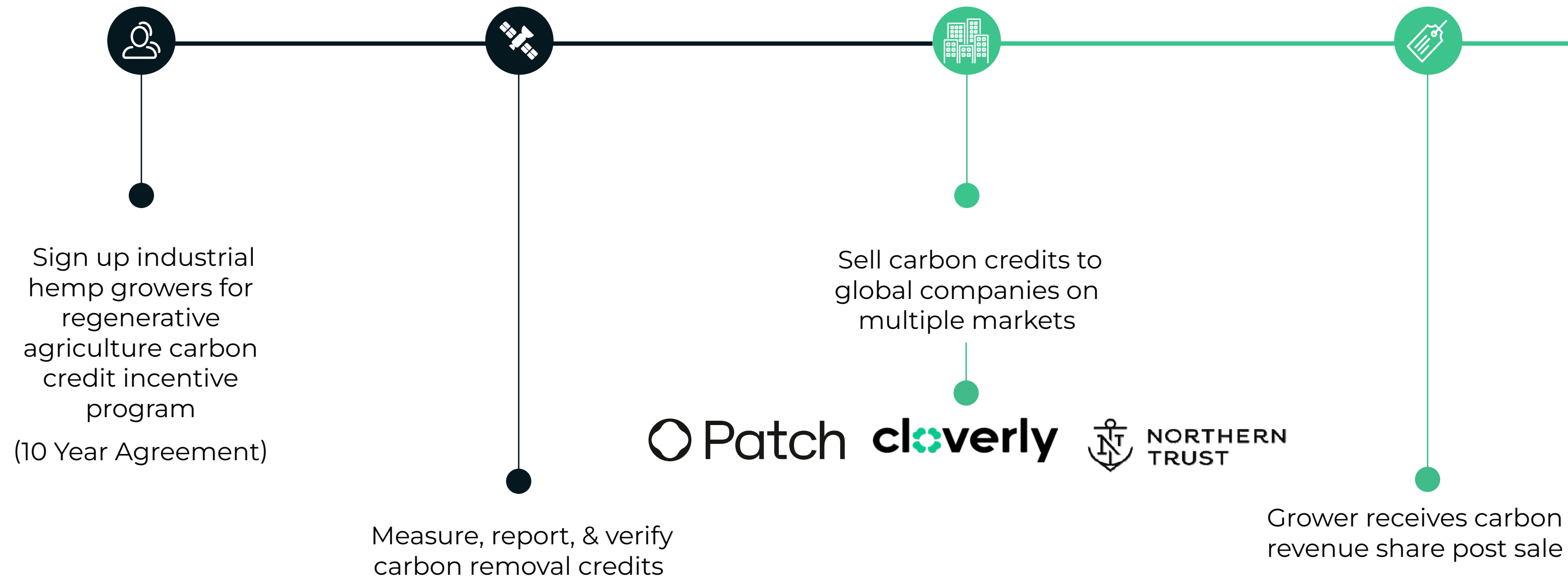
Emission reduction and abatement technologies are not currently scaled to meet these targets.

04

Offsets through carbon credits are critical, conservative estimates are that demand for carbon credits will grow to a factor 15 or more by 2030 and a by a factor of up to 100 by 2050.²

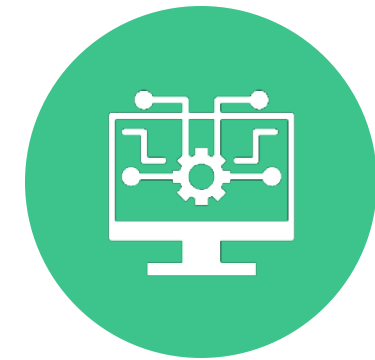
HOW WE HELP FIX IT

LOW-RISK CARBON CREDIT MODEL



OUR TECHNOLOGICAL EDGE

CUTTING-EDGE MONITORING, REPORTING & VERIFYING (MRV) SOFTWARE, & REMOTE SENSING



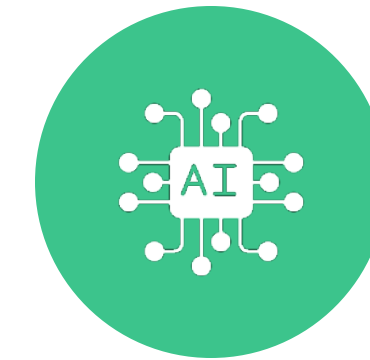
LEVERAGING ADVANCED MRV SOFTWARE & REMOTE SENSING

Utilizing state-of-the-art MRV software combined with remote sensing technology, we ensure the accurate tracking and reporting of CO2 sequestration by hemp crops.



UPCOMING BLOCKCHAIN REGISTRY FOR TRANSPARENCY & SECURITY

Integrating blockchain technology, we establish a secure and transparent registry for all issued carbon credits.



AI DATA AGGREGATION FOR ENHANCED ACCURACY

Our system employs artificial intelligence to aggregate and analyze vast amounts of data from hemp farms. This AI-driven process enhances the precision of our CO2 calculation models.

This process has been certified to ISO 14064-2 by Control Union, ensuring Hemp Carbon Standard removal credits meet international standards.

**See Disclaimer*

SCIENCE-BASED PROVEN METHODOLOGIES FOR CARBON REMOVAL AND LONGTERM STORAGE

OUR METHODOLOGIES



Regenerative Agriculture (RegenAg)

Regenerative agriculture (Regen Ag) focuses on restoring natural ecosystem processes, with industrial hemp (*Cannabis sativa*) playing a key role due to its fast growth, high biomass yield, and numerous ecological benefits.

[View Methodology](#)



Biochar Carbon Storage

This method measures the net CO2 removal from biochar produced from industrial hemp biomass. By converting biomass carbon into stable biochar, we delay its return to the atmosphere, enhancing resistance to degradation compared to the original biomass.

[View Methodology](#)



Hemp Building Materials

This methodology standardizes the assessment and validation of industrial hemp as a building material, covering its lifecycle from cultivation to end-of-life management.

[View Methodology](#)



Hemp Bio-Oil

The urgent need for effective carbon sequestration has led to innovative uses of biomass for long-term storage. Industrial hemp, with its rapid growth and high cellulose content, is a sustainable solution for bio-oil production. This renewable resource reduces fossil fuel reliance and acts as a carbon sink.

[View Methodology](#)



Biomass Burial

This approach involves strategically burying harvested hemp biomass in local clay layers or repurposing orphaned oil wells for long-term carbon storage, effectively sealing carbon and slowing decomposition.

[View Methodology](#)

TRUSTED CARBON REGISTRY

The Trusted Carbon Registry is an innovative, certified solution that sets the standard in carbon removal. Our commitment to integrity and precision drives meaningful impact and global trust.



Pioneering Precision

The Trusted Carbon registry & Hemp Carbon Standard are the only organizations to use a methodology that leverages Sentinel 2 satellite data and Net Ecosystem Exchange (NEE) calculations, to accurately quantify CO2 sequestration from growing industrial hemp.



Certified Integrity

Our process is certified to ISO 14064-2 by Control Union, guaranteeing that our nature-based, high-value removal credits adhere to rigorous international standards.



Global Alignment

Trusted Carbon creates lasting impact by aligning with the UN Sustainable Development Goals and the Paris Agreement, driving climate action and sustainability.



Market Demand

The carbon market is rapidly evolving, with growing demand for high-value, high-integrity removal credits. Trusted Carbon is meeting industry needs with rigorous methodologies and transparent practices, delivering credits that drive both environmental impact and market confidence.

2023 Results

SEQUESTERING 15,325 TONNES OF CO2 ACROSS CANADA, USA, UKRAINE, SPAIN & PORTUGAL
15 FARMS, 45 SITES, 3410 ACRES



15,325 VERIFIED CARBON CREDITS GENERATED

- **Sequestering 15,325 tonnes of CO2 in 2023:**
Demonstrating our commitment to combating climate change and being first mover in the hemp carbon credit emerging industry.
- **As of December 31, 2024, 976 Carbon Credits have been Sold:**
Generating ~\$42,000+ USD in sales, showcasing the financial viability and success of our carbon credit initiatives.
- This process has been certified to ISO 14064-2 by Control Union, ensuring Hemp Carbon Standards removal credits meet international standards.

[2023 Carbon Credit Portfolio](#)

Access Code: PITCHDECK

**Credit value varies based on market conditions. Historically the company has sold credits for an average of US\$30 per credit.*

PROJECTED 2024 Results

52,540 VERIFIED CARBON CREDITS ESTIMATED

SEQUESTERING ACROSS CANADA, USA,
UK, UKRAINE, SPAIN, PORTUGAL, SWEDEN,
GERMANY, AFRICA, & AUSTRALIA

36 FARMS, 184 SITES, 13,556 ACRES



- **Estimated sequestration of ~52,540 tonnes of CO2 in 2024:**
Creating high-integrity, nature-based carbon removal credits to be sold through the voluntary carbon market in 2025.
- **Targeted carbon credit sales of ~\$2,000,000 USD***
- This process is currently under validation under ISO 14064-2 by Control Union, ensuring Hemp Carbon Standard removal credits meet international standards.

2024 Carbon Credit Portfolio

Access Code: PITCHDECK

**Credit value varies based on market conditions. Historically the company has sold credits for an average of US\$30 per credit.*

**See Disclaimers*

OUR CUSTOMERS

Hemp Carbon Standard provides high-integrity, certified carbon removal credits, helping organizations achieve their climate commitments with confidence.

Our rigorous methodologies, backed by advanced technology and international certification, ensure measurable and transparent CO₂ sequestration. Join leading corporations in offsetting emissions and driving meaningful progress toward a sustainable future.



OUR SUPERCHARGED STRATEGY

Regen AG Carbon Credit

\$30*
Per Credit

Primary use: Regenerative Agriculture
(RegenAg) & Carbon Storage

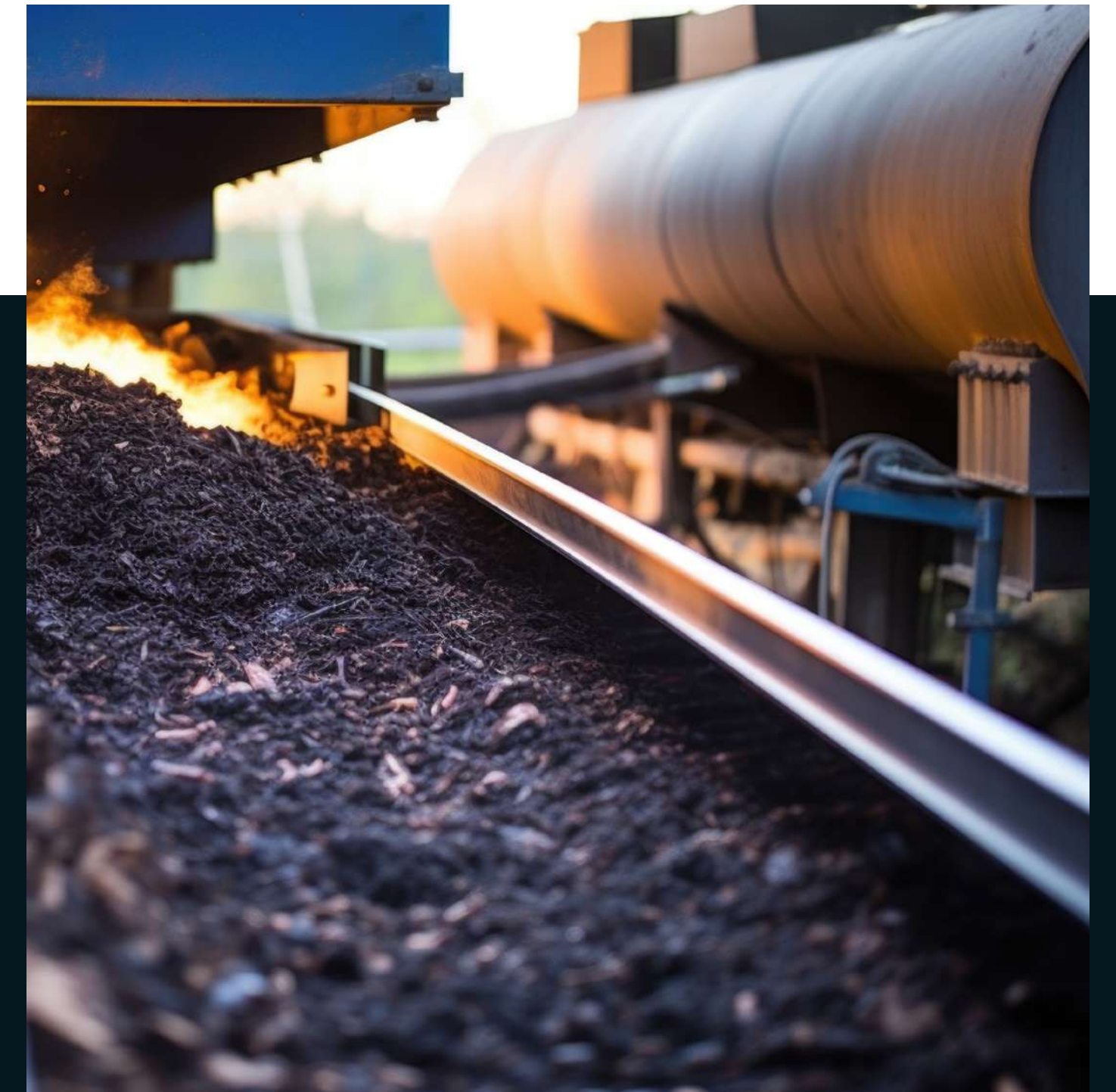


Biochar Carbon Credit

\$100**
Per Credit

Using Biochar on Industrial Hemp fields
triples the value of the carbon credit.

www.biochar.ca



About Market

In 2023, biochar carbon credits accounted for more than 90% of the durable carbon dioxide removal (CDR) credits delivered in the voluntary carbon market.¹

*Credit value varies based on market conditions. Historically the company has sold credits for an average of US\$30 per credit.
**This value proposition reflects our anticipated future offering and is currently under development.

*See Disclaimer & Forward Looking Information
[1. Comprehensive Biochar Carbon Removal Guide Revealed](#)

HEMPALTA's PRODUCT & LICENSING

Hempalta offers a diverse range of hemp-based products that create revenue opportunities for farmers and processors, while advancing sustainability. These products complement our carbon credit initiatives and contribute to a holistic, sustainable approach to agriculture and climate action.

Our Key Products:

- ◆ **Hempy Cat:** Sustainable animal care products.
- ◆ **Hemp Fresco:** Eco-friendly hemp-based material.
- ◆ **Hempzorb:** Hemp sorbent for environmental clean-up.
- ◆ **Biochar+:** Carbon-sequestering biochar.
- ◆ **Animal Bedding:** Absorbent, sustainable bedding.
- ◆ **Garden Mulch:** Eco-friendly mulch for soil health.
- ◆ **Hurd for Hempcrete:** Sustainable building material for eco-friendly construction.

Licensing Opportunities

Our licensing approach empowers both farmers and processors by unlocking new ways to generate income and scale their operations, all while contributing to global sustainability efforts.





Darren Bondar

CHIEF EXECUTIVE
OFFICER & DIRECTOR



Candace Ryan

CHIEF FINANCIAL
OFFICER



Cecil Horwitz

BUSINESS DEVELOPMENT
MANAGER



Brittany McKell

AGRICULTURAL
PARTNERSHIPS
MANAGER



Samantha Down

HEAD OF MARKETING

PROFESSIONAL TEAM

About Our Team

At HEMPALTA, our team is united by a passion for sustainability and innovation in carbon solutions. From industry leaders to early adopters, each member brings unique expertise, driving our mission to create impactful carbon removal strategies. Together, we're pioneering new ways to make carbon credits a cornerstone of a greener, more sustainable future.

BOARD OF DIRECTORS & ADVISORS



Darren Bondar
PRESIDENT, CEO &
DIRECTOR



Adrian Stokes
DIRECTOR



Dan Balaban
DIRECTOR



Russel Wilson
DIRECTOR



Craig Steinberg
DIRECTOR



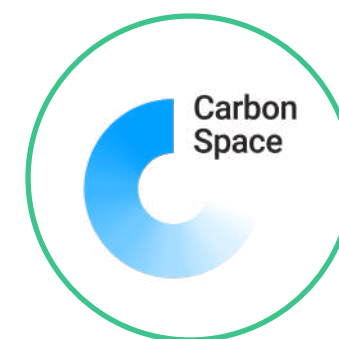
Michael Ginevsky
CORPORATE SECRETARY



Auditors
GEIB & COMPANY



Legal
DS LAWYERS CANADA LLP



Technical Advisor
CARBON SPACE



Auditor
CONTROL UNION



Technical Advisor
Innotech Alberta



To be a global leader in providing nature-based carbon solutions that drive sustainability and profitability for stakeholders.

OUR VISION

Our vision is rooted in the belief that agriculture can and should be a cornerstone in the fight against climate change. We are dedicated to pioneering scalable solutions that achieve three critical objectives.

THREE CRITICAL OBJECTIVES:



ENHANCING FARMER PROFITABILITY
Providing financial incentives through carbon credits to ensure a sustainable and profitable future for farmers.



PROMOTING ENVIRONMENTAL STEWARDSHIP
Leveraging hemp to improve soil health, reduce greenhouse gases, and encourage practices that regenerate the environment.



CREATING LONG-TERM IMPACT
Building a model that addresses environmental challenges head-on while supporting global climate goals and generating value for our stakeholders.

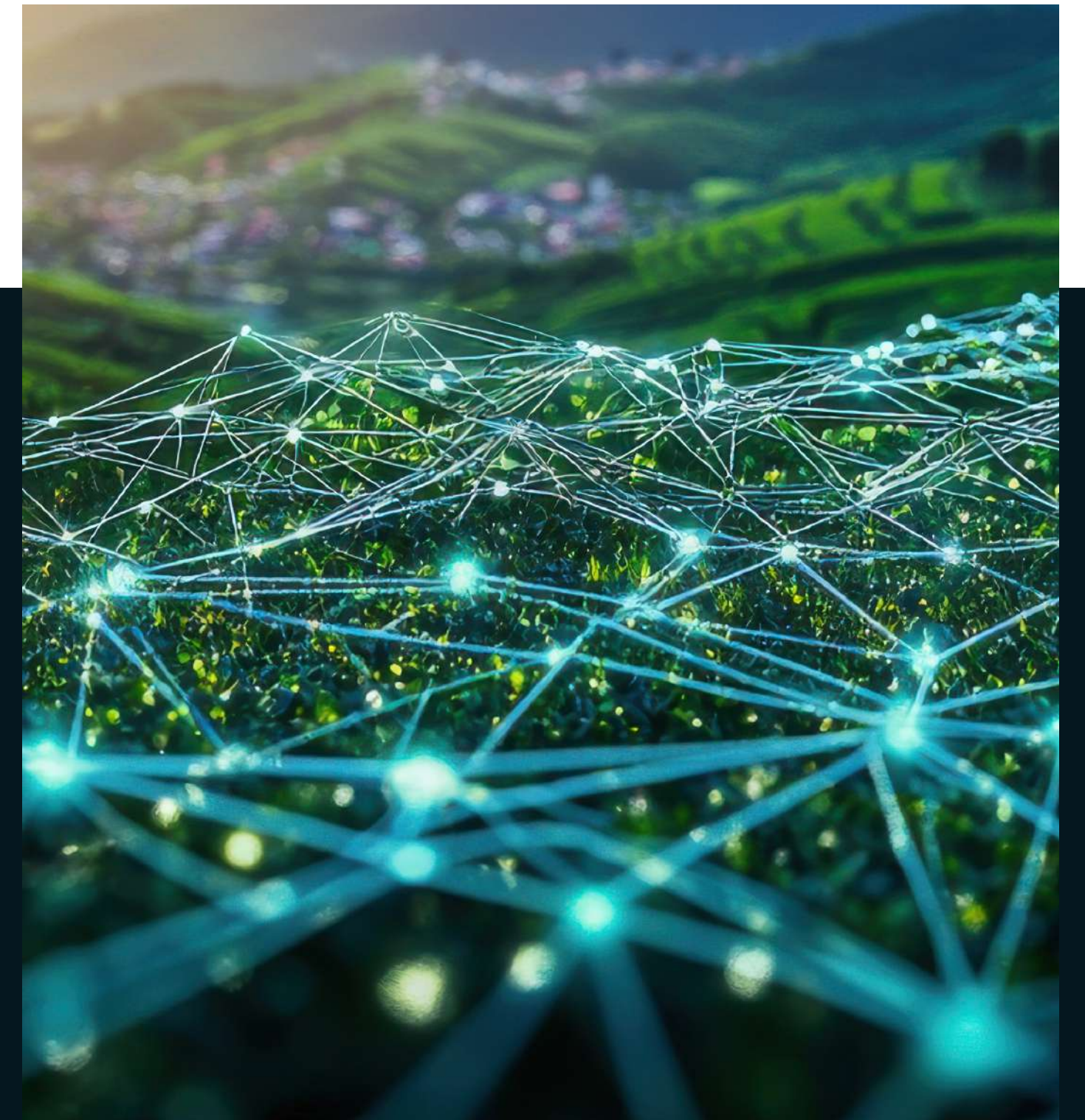
INVESTOR INFORMATION

TSXV:HEMP

JANUARY 1, 2025

CAPITALIZATION TABLE

SHARES ISSUED & OUTSTANDING	94,944,176
WARRANTS	2,784,823
OPTIONS	7,927,941
FULLY DILUTED	105,656,940



Be A Part Of The Solution

Get More Information

info@trustedcarbon.org
carboncredits@hempalta.com

www.hempalta.com | www.trustedcarbon.org | www.hempcarbonstandard.org

HEMPALTA™



Investor RIGHTS

JANUARY 1, 2025

Securities legislation in certain of the Canadian provinces provides purchasers of securities pursuant to an offering memorandum (which may include this Presentation) with a remedy for damages or rescission, or both, in addition to any other rights they may have at law, where the offering memorandum and any amendment to it contains a "Misrepresentation". Where used herein, "Misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation. Purchasers should refer to such applicable securities legislation for the complete text of these rights or consult with a legal adviser. The following statutory rights of action for damages or rescission will only apply to a purchase of securities of the Company in the event that this Presentation is deemed to be an offering memorandum, pursuant to applicable securities legislation in the Provinces of Manitoba, Ontario, Saskatchewan, Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island.

ONTARIO

If this Presentation, together with any amendment to it, is delivered to a purchaser resident in the Province of Ontario who purchases a security offered by this Presentation during the period of distribution and this Presentation contains a Misrepresentation, the purchaser will have, without regard to whether the purchaser relied on the Misrepresentation, a statutory right of action for damages against the issuer and a selling security holder on whose behalf the distribution is made or, alternatively, a right of rescission against the issuer or selling security holder on whose behalf the distribution was made. If the purchaser elects to exercise the right of rescission, the purchaser will cease to have a right of action for damages.

No action shall be commenced to enforce a right of action unless the right is exercised: (a) in the case of rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action other than an action for rescission, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) three years after the date of the transaction that gave rise to the cause of action.

No person or company will be liable if it proves that the purchaser acquired the securities with knowledge of the Misrepresentation.

In the case of an action for damages, the defendant will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the Misrepresentation relied upon. In no case will the amount recoverable in any action exceed the price at which the Securities were offered under this Presentation.

No person or company will be liable for a Misrepresentation in forward-looking information not contained in a financial statement if it proves that:

- (a) the presentation contains, proximate to the forward-looking information, reasonable cautionary language identifying the forward-looking information as such, and identifying material factors that could cause actual results to differ materially from a conclusion, forecast or projection set out in the forward-looking information, and a statement of material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection set out in the forward-looking information; and
- (b) the person or company had a reasonable basis for drawing the conclusions or making the forecasts and projections set out in the forward-looking information.

Where this presentation is delivered to a purchaser to whom securities are distributed, this right of action is applicable unless the purchaser is:

- (a) a Canadian financial institution, meaning either:
 - (i) an association governed by the Cooperative Credit Associations Act (Canada) or a central cooperative credit society for which an order has been made under that Act; or
 - (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services corporation, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (b) a Schedule III bank, meaning an authorized foreign bank named in Schedule III of the Bank Act (Canada);
- (c) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada); or
- (d) a subsidiary of any person referred to in paragraphs (a), (b) or (c), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of the subsidiary.

The right of action for rescission or damages described herein is conferred by section 130.1 of the Securities Act (Ontario) and is in addition to and without derogation from any other right the purchaser may have at law.

SASKATCHEWAN

Saskatchewan securities legislation provides that where an offering memorandum or amendment to the offering memorandum is sent or delivered to a purchaser that contains a Misrepresentation, a purchaser who purchases a security covered by the offering memorandum is deemed to have relied upon that Misrepresentation, if it was a Misrepresentation at the time of purchase, and has a right of action for rescission against the issuer or a selling security holder on whose behalf the distribution is made or has a right of action for damages against: (a) the issuer or a selling security holder on whose behalf the distribution is made; (b) every promoter and director of the issuer or the selling security holder, as the case may be, at the time the offering memorandum or any amendment to it was sent or delivered; (c) every person or company whose consent has been filed respecting the offering, but only with respect to reports, opinions or statements that have been made by them; (d) every person who or company that, in addition to the persons or companies mentioned in (a) to (c) above, signed the offering memorandum or the amendment to the offering memorandum; and (e) every person who or company that sells securities on behalf of the issuer or selling security holder under the offering memorandum or amendment to the offering memorandum.

Such rights of rescission and damages are subject to certain limitations including the following: (a) if the purchaser elects to exercise its right of rescission against the issuer or selling security holder, it shall have no right of action for damages against that party; (b) in an action for damages, a defendant will not be liable for all or any portion of the damages that he, she or it proves do not represent the depreciation in value of the securities resulting from the Misrepresentation relied on; (c) no person or company, other than the issuer or a selling security holder, will be liable for any part of the offering memorandum or any amendment to it not purporting to be made on the authority of an expert and not purporting to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no Misrepresentation or believed that there had been a Misrepresentation; (d) in no case shall the amount recoverable exceed the price at which the securities were offered; and (e) no person or company is liable in an action for rescission or damages if that person or company proves that the purchaser purchased the securities with knowledge of the Misrepresentation.

In addition, no person or company, other than the Company or a selling security holder, will be liable if the person or company proves, among other things, that: (a) the offering memorandum was sent or delivered without the person's or company's knowledge or consent and that, on becoming aware of it being sent or delivered, that person or company immediately gave reasonable general notice that it was so sent or delivered; or (b) with respect to any part of the offering memorandum purporting to be made on the authority of an expert, or purporting to be a copy of, or an extract from, a report, an opinion or a statement of an expert, that person or company had no reasonable grounds to believe and did not believe that there had been a Misrepresentation, the part of the offering memorandum did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or an extract from, the report, opinion or statement of the expert. Saskatchewan securities legislation also provides: (a) similar rights of action for damages and rescission in respect of a Misrepresentation in advertising and sales literature disseminated in connection with an offering of securities; (b) that where an individual makes a verbal statement to a prospective purchaser that contains a Misrepresentation relating to the security purchased and the verbal statement is made either before or contemporaneously with the purchase of the security, the purchaser is deemed to have relied on the Misrepresentation, if it was a Misrepresentation at the time of purchase, and has a right of action for damages against the individual who made the verbal statement; (c) a purchaser with the right to void the purchase agreement and to recover all money and other consideration paid by the purchaser for the securities if the securities are purchased from a vendor who is trading in Saskatchewan in contravention of Saskatchewan securities legislation; and (d) a right of action for rescission or damages to a purchaser of securities to whom an offering memorandum was not sent or delivered prior to or at the same time as the purchaser enters into an agreement to purchase the securities, as required by the Saskatchewan securities legislation.

Saskatchewan securities legislation provides that no action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of an action for damages, the earlier of: (i) one year after the plaintiff first had knowledge of the facts giving rise to the cause of action; or (ii) six years after the date of the transaction that gave rise to the cause of action. Saskatchewan securities legislation also provides a purchaser who has received an amended

offering memorandum delivered in accordance with such legislation has a right to withdraw from the agreement to purchase the securities by delivering a notice to the person who or company that is selling the securities, indicating the purchaser's intention not to be bound by the purchase agreement, provided such notice is delivered by the purchaser within two business days of receiving the amended offering memorandum.

MANITOBA

In the event that an offering memorandum, together with any amendment thereto delivered to purchasers of securities resident in Manitoba, contains a Misrepresentation and it is a Misrepresentation at the time of purchase, the purchaser shall be deemed to have relied upon the Misrepresentation and shall have, in addition to any other rights it may have at law: (a) a right of action for damages against: (i) the issuer; (ii) every director of the issuer at the date of the offering memorandum (collectively, the "Directors"); and (iii) every person or corporation who signed the offering memorandum (collectively, the "Signatories"); or (b) a right of rescission against the issuer.

If a Misrepresentation is contained in a record incorporated by reference in, or is deemed to be incorporated into the offering memorandum, the Misrepresentation is deemed to be contained in the offering memorandum. A purchaser of securities may elect to exercise a right of rescission against the issuer, in which case the purchaser will have no right of action for damages against the issuer, Directors or Signatories. All persons or companies referred to above that are found to be liable or who accept liability are jointly and severally liable. A person or company who is found liable to pay a sum in damages may recover a contribution, in whole or in part, from a person who is jointly and severally liable to make the same payment in the same cause of action unless, in all the circumstances of the case, the court is satisfied that it would not be just and equitable.

Directors or Signatories will not be liable: (a) if they prove the offering memorandum was sent or delivered to the purchaser without their knowledge or consent and, on becoming aware of its delivery, promptly gave general reasonable notice that it was delivered without their knowledge and consent; (b) if they prove that, after becoming aware of a Misrepresentation in the offering memorandum they withdrew their consent to the offering memorandum and gave reasonable general notice to the issuer of their withdrawal and the reasons therefore; (c) if, with respect to any part of the offering memorandum purporting to be made on the authority of an expert or to be a copy of, or an extract from, a report, opinion or statement of an expert ("Expert Opinion"), if such person proves they did not have any reasonable grounds to believe and did not believe that there was a Misrepresentation or that the relevant part of the offering memorandum did not fairly represent the Expert Opinion or was not a fair copy of, or an extract from, such Expert Opinion; or (d) with respect to any part of the offering memorandum not purporting to be made on an expert's authority, or not purporting to be a copy of, or an extract from an Expert Opinion, unless the Director or Signatory: (i) did not conduct an investigation sufficient to provide reasonable grounds for a belief that there had been no Misrepresentation; or (ii) believed that there had been a Misrepresentation.

No person or company is liable in an action for rescission or damages if that person or company proves that the purchaser had knowledge of Misrepresentation. In an action for damages, the issuer, the Directors and Signatories will not be liable for all or any part of the damages that they prove do not represent the depreciation in value of the securities as a result of the Misrepresentation relied upon. The amount recoverable under the right of action shall not exceed the price at which the securities were offered for sale. A purchaser of securities to whom the offering memorandum was not delivered prior to such purchase in circumstances where such offering memorandum was required to be delivered, has a right of rescission or a right of action for damages against the issuer or any dealer who failed to deliver the offering memorandum within the prescribed time. A purchaser to whom the offering memorandum is required to be sent may rescind the contract to purchase the securities by sending a written notice of rescission to the issuer not later than midnight on the second day, excluding Saturdays, Sundays and holidays, after the purchaser signs the agreement to purchase the securities.

Unless otherwise provided under applicable securities legislation, no action shall be commenced to enforce a right of action unless the right is exercised: (a) in the case of rescission, not later than 180 days from the day of the transaction that gave rise to the cause of action; or (b) in the case of an action, other than an action for rescission, the earlier of: (i) 180 days from the day the purchaser first had knowledge of the facts giving rise to the cause of action; and (ii) two years from the day of the transaction that gave rise to the cause of action. Manitoba Resale Restrictions

Please also note that unless permitted under securities legislation, a purchaser of securities must not trade the securities without the prior written consent of the regulator in Manitoba unless:

1. the Company has filed a prospectus with the regulator in Manitoba with respect to the securities and the regulator in Manitoba has issued a receipt for that prospectus; or
2. the purchaser of the securities held the securities for at least 12 months.

The regulator in Manitoba will consent to your trade if the regulator is of the opinion that to do so is not prejudicial to the public interest.

Investor RIGHTS

JANUARY 1, 2025

NOVA SCOTIA

Nova Scotia securities legislation provides that if an offering memorandum, or any amendment thereto, or any advertising or sales literature (as defined in the Securities Act (Nova Scotia)) contains a Misrepresentation, a purchaser to whom the offering memorandum is delivered and who purchases a security referred to therein is deemed to have relied upon such Misrepresentation if it was a Misrepresentation at the time of purchase and has a statutory right of action for damages against the seller and, subject to certain limitations and defences, the directors of the seller and the persons who have signed the offering memorandum or, alternatively, while still the owner of the securities, may elect instead to exercise a statutory right of rescission against the seller, in which case the purchaser shall have no right of action for damages against the seller, the directors of the seller or the persons who have signed the offering memorandum. The rights described above are subject to certain limitations, including: (a) no action may be commenced to enforce the right of action for rescission or damages by a purchaser resident in Nova Scotia later than 120 days after the date payment was made for the securities (or after the date on which initial payment was made for the securities where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment); (b) no person will be liable if it proves that the purchaser purchased the securities with knowledge of the Misrepresentation; (c) in the case of an action for damages, no person will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the Misrepresentation relied upon; and (d) in no case will the amount recoverable in any action described herein exceed the price at which the securities were offered to the purchaser.

The liability of all persons or companies referred to above is joint and several with respect to the same cause of action. A defendant who is found liable to pay a sum in damages may recover a contribution, in whole or in part, from a person or company who is jointly and severally liable to make the same payment in the same cause of action unless, in all the circumstances of the case, the court is satisfied that it would not be just and equitable.

In addition no person or company, other than the issuer, is liable if the person or company proves that

- (a) the offering memorandum or the amendment to the offering memorandum was sent or delivered to the purchaser without the person's or company's knowledge or consent and that, on becoming aware of its delivery, the person or company gave reasonable general notice that it was delivered without the person's or company's knowledge or consent;
- (b) after delivery of the offering memorandum or the amendment to the offering memorandum and before the purchase of the securities by the purchaser, on becoming aware of any Misrepresentation in the offering memorandum, or amendment to the offering memorandum, the person or company withdrew the person's or company's consent to the offering memorandum, or amendment to the offering memorandum, and gave reasonable general notice of the withdrawal and the reason for it; or
- (c) with respect to any part of the offering memorandum or amendment to the offering memorandum purporting to be made on the authority of an expert, or to be a copy of, or an extract from, a report, an opinion or a statement of an expert, the person or company had no reasonable grounds to believe and did not believe that (i) there had been a Misrepresentation, or (ii) the relevant part of the offering memorandum or amendment to the offering memorandum (A) did not fairly represent the report, opinion or statement of the expert, or (B) was not a fair copy of, or an extract from, the report, opinion or statement of the expert.

Furthermore no person or company other than the issuer is liable with respect to any part of the offering memorandum or amendment to the offering memorandum not purporting (a) to be made on the authority of an expert; or (b) to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no Misrepresentation; or (b) believed that there had been a Misrepresentation.

If a Misrepresentation is contained in a record incorporated by reference in, or deemed incorporated into, the offering memorandum or amendment to the offering memorandum, the Misrepresentation is deemed to be contained in the offering memorandum or amendment to the offering memorandum.

The right of action for rescission or damages described herein is conferred by section 138 of the Securities Act (Nova Scotia) and is in addition to and without derogation from any right the purchaser may have at law.

NEW BRUNSWICK

If any information relating to the offering of securities of the issuer which has been provided to the purchaser contains a Misrepresentation, the purchaser will be deemed to have relied upon the Misrepresentation if it was a Misrepresentation at the time of purchase and will have, subject to certain limitations and defences, a statutory right of action against the issuer for damages or, while still the owner of securities, against the issuer for rescission. If the purchaser elects to exercise the right of rescission, the purchaser will have no right of action for damages. The right of action will be exercisable by the purchaser only if the purchaser commences an action, in the case of any action for rescission, not more than 180 days after the date of the transaction that gave rise to the cause of action, and, in the case of any action, other than an action for rescission, before the earlier of: (i) one year after the plaintiff first had knowledge of the facts giving rise to the cause of action, or (ii) six years after the date of the transaction that gave rise to the cause of action.

A defendant is not liable for a Misrepresentation if it proves that the purchaser purchased the securities with knowledge of the Misrepresentation. In an action for damages, the defendant shall not be liable for all or any portion of the damages that the defendant proves do not represent the depreciation in value of the securities as a result of the Misrepresentation relied upon. In no case shall the amount recoverable for the Misrepresentation exceed the price at which the securities were sold to the purchaser.

The right of action for rescission or damages described herein is conferred by section 150 of the Securities Act (New Brunswick) and is in addition to and without derogation from any other right the purchaser may have at law.

PRINCE EDWARD ISLAND

Section 112 of the Securities Act (Prince Edward Island) provides that if an offering memorandum, or any amendment thereto or any document incorporated by reference therein, contains a Misrepresentation, a purchaser who purchases a security offered thereunder during the period of distribution has, in addition to any other rights the purchaser may have at law and without regard to whether the purchaser relied on the Misrepresentation, a right of action for damages against the issuer and, subject to certain additional defences, against directors of the issuer at the date of the offering memorandum and every person who signed the offering memorandum, or, alternatively, a right of action for rescission against the issuer; provided that if the purchaser exercises a right of action for rescission, the purchaser will not have a right of action for damages against the issuer or against any aforementioned person.

No action may be commenced to enforce the rights of action described above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action other than an action for rescission: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) 3 years after the date of the transaction that gave rise to the cause of action, whichever period first expires.

No person, other than the issuer, is liable if the person proves that:

- (a) the offering memorandum was sent to the purchaser without the person's knowledge or consent and that, on becoming aware of its being sent, the person gave reasonable notice to the issuer that it was sent without the person's knowledge and consent;
- (b) on becoming aware of any Misrepresentation in the offering memorandum, the person withdrew the person's consent to the offering memorandum and gave reasonable notice to the issuer of the withdrawal and the reason for it; or
- (c) with respect to any part of the offering memorandum purporting to be made on the authority of an expert or to be a copy of, or an extract from, a report, statement or opinion of an expert, the person had no reasonable grounds to believe and did not believe that (i) there had been a Misrepresentation, or (ii) the relevant part of the offering memorandum (A) did not fairly represent the report, statement or opinion of the expert, or (B) was not a fair copy of, or an extract from, the report, statement or opinion of the expert.

Furthermore, no person other than the issuer is liable with respect to any part of the offering memorandum, or any amendment thereto, not purporting to be made on the authority of an expert or to be a copy of, or an extract from, a report, statement or opinion of an expert, unless the person (a) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no Misrepresentation; or (b) believed that there had been a Misrepresentation.

In addition, a person referred to above is not liable if the person proves that the purchaser purchased the securities with knowledge of the Misrepresentation. In an action for damages, the defendant is not liable for any damages that the defendant proves do not represent the depreciation in value of the security resulting from the Misrepresentation. The amount recoverable under the rights of action described above must not exceed the price at which the securities purchased by the purchaser were offered.

All or any one or more of the persons who are found to be liable or who accept liability for damages are jointly and severally liable. The foregoing statutory rights of action for rescission or damages conferred by section 112 of the Securities Act (Prince Edward Island) are in addition to and without derogation from any other right the purchaser may have at law. This summary is subject to the express provisions of the Securities Act (Prince Edward Island) and the regulations and rules made under it, and prospective investors should refer to the complete text of those provisions.

NEWFOUNDLAND AND LABRADOR

The Securities Act (Newfoundland and Labrador) provides that where an offering memorandum contains a Misrepresentation, a purchaser has, without regard to whether the purchaser relied on the Misrepresentation, a right of action for damages against the issuer and, subject to certain additional defences, against directors of the issuer and persons who have signed the offering memorandum, and a right of action for rescission against the issuer. Where a right of rescission is exercised, a purchaser shall have no right of action for damages against any other person. A defendant:

- (a) is not liable if it proves the purchaser had knowledge of the Misrepresentation; and
- (b) in an action for damages, is not liable for all or any portion of the damages that it proves do not represent the depreciation in value of the security as a result of the Misrepresentation. Further, in an action for damages, the amount recoverable under the right of action shall not exceed the price at which the security was offered. In addition no person or company, other than the issuer, is liable:
 - (a) if the person or company proves that the offering memorandum was sent to the purchaser without the person's or company's knowledge or consent and that, on becoming aware of it being sent, the person or company promptly gave reasonable notice to the issuer that it was sent without the person's or company's knowledge or consent;
 - (b) if the person or company proves that on becoming aware of any Misrepresentation in the offering memorandum, the person or company withdrew the person's or company's consent to the offering memorandum, and gave reasonable notice to the issuer of the withdrawal and the reason for it;
 - (c) with respect to any part of the offering memorandum purporting to be made on the authority of an expert or purporting to be a copy or extract from a report, opinion or statement of the expert, if the person or company proves they had no reasonable grounds to believe and did not believe that (i) there had been a Misrepresentation, or (ii) the relevant part of the offering memorandum did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or an extract from, the report, opinion or statement of the expert, or
 - (d) with respect to any part of the offering memorandum not purporting to be made on the authority of an expert, unless the person or company (i) did not conduct an investigation sufficient to provide reasonable grounds for a belief that there had been no Misrepresentation, or (ii) believed there had been a Misrepresentation.

If a Misrepresentation is contained in a record incorporated by reference in, or deemed incorporated into, the offering memorandum, the Misrepresentation is deemed to be contained in the offering memorandum.

The right of action for rescission or damages described herein is conferred by section 130.1 of the Securities Act (Newfoundland and Labrador) and is in addition to and without derogation from any other right the purchaser may have at law.

Pursuant to section 138 of the Securities Act (Newfoundland and Labrador), no action shall be commenced to enforce the rights conferred by section 130.1 thereof unless commenced:

- (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or
- (b) in the case of an action, other than an action for rescission, the earlier of:
 - (i) 180 days after the plaintiff first had knowledge of the facts giving rise to the cause of action, or
 - (ii) 3 years after the date of the transaction that gave rise to the cause of action.

This summary is subject to the express provisions of the Securities Act (Newfoundland and Labrador) and the regulations and rules made under it, and a prospective purchaser should refer to the complete text of those provisions.