Hypercharge Networks Corp.

Management Discussion and Analysis

For the year ended March 31, 2024

(EXPRESSED IN CANADIAN DOLLARS)

Introduction

The following Management's Discussion and Analysis ("MD&A") of the financial condition and results of operations of Hypercharge Networks Corp. (the "Company" or "Hypercharge") should be read in conjunction with the Company's audited consolidated financial statements for the year ended March 31, 2024 (the "Financial Statements") and the Company's annual information form ("2024 AIF"), available on the System for Electronic Document Analysis and Retrieval ("SEDAR+") at www.sedarplus.ca. This MD&A is dated as of July 2, 2024, unless otherwise indicated.

Unless otherwise indicated and as hereinafter provided, all financial information contained in this MD&A, the Financial Statements and the 2024 AIF have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Unless otherwise noted in this MD&A, all monetary amounts are expressed in Canadian dollars, and "we", "us" and "our" refer to the "Company" or "Hypercharge" including each of its subsidiaries.

Certain statements in this MD&A constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws. The "*Caution Regarding Forward-looking Statements*" section in this MD&A should be carefully reviewed and readers should not place undue reliance on any such forward-looking statements.

The Company exists under the *Business Corporations Act (British Columbia)*. Its head office and registered office is located at 1075 West 1st Street, Suite 208, North Vancouver, British Columbia, Canada V7P 3T4.

Caution Regarding Forward-Looking Statements

This MD&A contains forward-looking statements about the Company's objectives, plans, goals, aspirations, strategies, financial condition, results of operations, cash flows, performance, prospects, opportunities, and legal and regulatory matters. Specific forward-looking statements in this MD&A include, but are not limited to, statements with respect to the Company's anticipated future results, events, plans, strategic initiatives, future liquidity, and planned capital investments, including the steps involved to realize on such opportunities and the timeline in which such opportunities may be realized.

Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may", "maintain", "achieve", "grow", "should" and similar expressions, as they relate to the Company and its management. Forward-looking statements reflect the Company's current estimates, beliefs and assumptions, which are based on management's perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances. The Company's expectation of operating and financial performance is based on certain assumptions including but not limited to assumptions about operational growth, anticipated cost savings, operating efficiencies, anticipated benefits from strategic initiatives, future liquidity, and planned capital investments. The Company's estimates, beliefs and assumptions are inherently subject to significant business, economic, competitive, and other uncertainties and contingencies regarding future events and as such, are subject to change. There is no assurance that such estimates, beliefs and assumptions will prove to be correct.

The forward-looking statements made herein are subject to a variety of risk factors and uncertainties, many of which are beyond the Company's control, which could cause actual events or results to differ materially and adversely from those reflected in the forward-looking statements. Readers are cautioned that forward-looking statements are not guarantees of future performance. Specific reference is made to the most recent annual information form on file with the Canadian provincial securities' regulatory authorities (and available on SEDAR+) for a more detailed discussion of some

of the factors underlying forward-looking statements and the risks that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this MD&A.

The Company's actual results, programs, and financial position could differ materially from those expressed in or implied by the forward-looking statements made herein, and accordingly, no assurance can be given that the events anticipated by the forward-looking statements will transpire or occur, or that, if any of them do so, what benefits the Company will derive therefrom. The forward-looking statements made herein are made as of the date of this MD&A unless otherwise stated and are expressly qualified by this cautionary statement. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

Business Overview and Overall Performance

Overview

Hypercharge is a leading provider of electric vehicle ("EV") charging solutions in Canada and the United States. The Company's mission is to accelerate the adoption of EVs and facilitate the transition towards a carbon-neutral economy by offering comprehensive networked charging solutions.

The Company began revenue-generating operations in April 2022.

The Company's primary segments are: residential markets including multi-unit residential buildings ("MURB") and single-family dwellings; commercial markets including workplace, retail and hospitality; public sector including municipalities, universities, healthcare facilities, government services and transit, fleet operators including last-mile delivery, service and automotive dealerships and other commercial trucks.

The Company generates one time and recurring revenue through multiple streams including, without limitation, the sale of EV charging stations, subscription-based software services for EV site and charging station management, transaction fees on charging sessions, energy management hardware and software, professional services consulting, comprehensive service and warranty packages and carbon credit management services.

Business Highlights

During the three months ended March 31, 2024, Hypercharge delivered its best quarter to date, and demonstrated significant momentum in its growth trajectory. The Company recognized quarterly revenue of $1,067,478, a year-over-year increase of $314,805 (42%) and grew its sales backlog by $873,519 (16%) in the quarter.

During the year ended March 31, 2024, the Company increased its sales backlog by $4,521,486 (254%) to $6,301,525.

The Hypercharge mobile applications now serve over 12,000 registered users, an increase of 251% from March 31, 2023. This growth in user engagement underscores the effectiveness of Hypercharge's digital platform in enhancing the EV charging experience for drivers and site hosts alike.

Strategic Growth Strategies

The Company's growth strategy is anchored by our core competitive strengths: our commitment to customer experience; focus on innovation; and our belief in solving critical charging expansion with a capital efficient, integrated business model.

Our execution plan is focused on three growth pillars:

1. Network growth: increase the number of charging stations on the network across North America by leveraging a robust channel partner network and talented direct sales team.

2. Innovation: develop proprietary EV charging station management software, mobile applications, application integration capabilities and energy management solutions

3. Make it easy: streamline installation, maintenance and lifecycle management through comprehensive professional services capabilities.

Customer Growth

Hypercharge engages customers through a direct sales team and a robust, growing partner network of 65 organizations across North America. They facilitate entry into new markets and provide advice and expertise on EV charging implementations across industries, including property development and property management, real estate investment trusts, auto dealer groups, hospitality and hotels, parking lot management, fleets, municipalities, and utilities.

As of March 31, 2024, Hypercharge operated in eight provinces and one territory in Canada. The Company also made initial sales into the United States market and delivered stations to eight states, including key markets of California, New York, and Texas.

As of March 31, 2024, the Company grew its customer base to 241, sold over 3,000 charging ports in total and delivered over 1,950 networked charging ports. This expansion has been instrumental in establishing Hypercharge as a leading player in the Canadian market.

Technology Innovation

Driving technological innovation remains a core strategic objective for Hypercharge and is fundamental to Hypercharge's market share growth. As charging infrastructure becomes more ubiquitous across North America, Hypercharge continues to innovate beyond hardware by developing new proprietary solutions which integrate the EV charging experience into closed ecosystems such as parking management systems and building access control systems. Hypercharge also develops and offers software to integrate EV charging into the in the broader energy management space, including developing and commercializing dynamic load management, demand response, multiple-feed (solar, battery, grid) management, and ISO 15118 ("Plug and Charge") solutions.

In 2023, the Company further developed its cloud-based software platform and mobile applications for both iOS and Android, significantly enhancing the user experience for site owners and EV drivers.

The Company released its proprietary software solution, Eevion™, enabling seamless integration of EV charging controls within third-party software platforms including loyalty program apps, third-party applications, parking management ecosystem apps, and building controls platforms. This focus on innovation ensures that Hypercharge remains a technology leader in the EV charging market.

Carbon Credits and Professional Services

To better serve customers and increase overall revenue, in fiscal Q3 ending December 31, 2023, Hypercharge launched a new carbon credit management program enabling customers and Hypercharge to earn low carbon fuel credits. Hypercharge manages all administrative tasks to ensure a seamless experience for customers as the program aggregates energy usage across all enrolled sites to maximize credit accumulation and secure better prices per credit. This initiative is anticipated

to offer a profitable revenue stream for Hypercharge through the management and sale of accumulated carbon credits. There was no revenue incurred related to this program during the fiscal year ended March 31, 2024.

In the fiscal Q4 ending March 31, 2024 Hypercharge introduced a comprehensive professional service program to further serve customers and generate incremental revenue. This program provides site design, installation, project management and premium support services, aimed at providing customers with expert guidance and support throughout their EV charging station deployment and maintenance. It is anticipated that professional services will increase overall customer satisfaction and grow revenue.

Creating Competitive Advantage through Customer Experience

Hypercharge is a leading provider of turnkey EV charging solutions, recognized for its robust platform that delivers an outstanding charging experience to residential, commercial, and fleet customers. With a focus on expansion opportunities among existing clients, Hypercharge boasts a significant number of repeat customers. The strategy to engage more public and private segments allows for consistent revenue growth and increased market penetration. The Company has a steadfast commitment to delivering an exceptional customer experience at every stage of the customer journey.

Milestones

During the fiscal year ended March 31, 2024, the Company achieved the following milestones:

- The Company signed sales orders for 1,138 charging ports and delivered 1,210 charging ports.

- The Company recognized revenue of $3,072,107, an increase of $1,084,100 (55%) compared to the seven months ended March 31, 2023, and $667,129 (28%) compared to the twelve months ended March 31, 2023.

- Increased the sales backlog to $6,301,525 as of March 31, 2024, an increase of $4,521,486 (254%) during the fiscal year, which includes sales orders for 991 EV charging ports.

- Increased the number of drivers using the Hypercharge mobile app by 8,630 (251%) in the year ended March 31, 2024, to a total of 12,063 users.

- The Company operates EV charging ports across eight (8) provinces and one (1) territory in Canada, and eight (8) states in the United States.

- Processed a sales order with a Canadian energy infrastructure provider for up to twelve (12) DC fast charging stations to be deployed in Western Canada, worth an estimated $2,000,000-$3,000,000.

- Received approval to list its common shares (the “Common Shares”) on the TSX Venture Exchange (the “TSXV“) following satisfaction of regulatory requirements (the “Listing”). The Common Shares were voluntarily de-listed from Cboe Canada (formerly NEO Exchange) at the close of markets on March 27, 2024, and began trading on the TSXV at the open of markets on March 28, 2024.

- Expanded its product offering through the launch of a series of new innovative offerings to the marketplace, including its Carbon Credit Program, professional services and Eevion™,

the Company’s integrated charging platform.

- Entered into a strategic partnership with Precise ParkLink Inc. ("Precise ParkLink"), which manages over 500,000 parking stalls across Canada in the healthcare, municipal, commercial, institutional, and private sectors. Precise ParkLink is the Company’s first customer utilizing Eevion™.

- Closed a $5,000,000 non-brokered private placement.

- Selected by Natural Resources Canada’s Zero-Emission Vehicle Infrastructure Program (“ZEVIP”) to support the growth of EV charging infrastructure and furthering the adoption of electric vehicles in Ontario. The ZEVIP funding of $229,356 will subsidize the cost of 48 Level 2 EV chargers across 11 parking lots.

- Received the Greater Vancouver Board of Trade Business Distinction Award for Business Growth under $5,000,000 in revenue.

Recent Corporate Developments

On April 11, 2024, the Company net settled 25,000 restricted share units of the Company (“RSUs”), which had previously vested through the issuance of 16,647 Common Shares.

On April 1, 2024, the Company issued 33,333 Common Shares upon the vesting of 33,333 previously issued RSUs.

On March 28, 2024, the Common Shares were listed on the TSXV. In connection with its approval to list on the TSXV, the Common Shares previously listed on Cboe Canada (formerly NEO Exchange) were voluntarily de-listed at the close of markets on March 27, 2024.

On March 8, 2024, the Company engaged international investor relations specialists MZ Group to lead a comprehensive strategic investor relations and financial communications program across all key markets.

On March 2, 2024, the Company net settled 180,000 RSUs, which had previously vested through the issuance of 166,302 Common Shares.

On February 24, 2024, the Company net settled 366,667 RSUs, which had previously vested through the issuance of 305,796 Common Shares.

On February 16, 2024, the Company net settled 17,500 RSUs, which had previously vested through the issuance of 14,108 Common Shares.

On January 29, 2024, the Company filed a short-form base shelf prospectus in connection with expected financing initiatives over the next two years.

On January 11, 2024, the Company issued 75,000 Common Shares upon the vesting of 75,000 previously issued RSUs.

On January 9, 2024, the Company net settled 25,000 RSUs, which had previously vested through the issuance of 19,347 Common Shares.

On January 8, 2024, the Company issued 666,668 Common Shares upon the vesting of 666,668 previously issued performance share units of the Company ("PSUs") in connection with the Company's

acquisition of Spark Charging Solutions. The PSUs vested upon the Company achieving a gross revenue milestone of $4,000,000 by November 1, 2024, which was achieved in October 2023.

On January 8, 2024, the Company issued 9,000 Common Shares upon the vesting of 9,000 previously issued PSUs.

During the three months ended December 31, 2023, the Company net settled 405,000 RSUs and 134,000 PSUs, which had previously vested through the issuance of 285,768 and 109,049 Common Shares, respectively.

On December 22, 2023, the Company received a purchase order from a Canadian energy infrastructure provider to supply 12 Level 3 EV direct current fast charging stations pursuant to the terms and conditions of the Supply Agreement (as defined below).

On December 20, 2023 the Company entered into a non-exclusive supply agreement (the "Supply Agreement") in respect of the Project (as defined below). Pursuant to the terms and conditions of the Supply Agreement, the Company shall supply the Canadian energy infrastructure provider with Level 3 EV direct current fast charging stations, at a price determined in accordance with the terms of the Supply Agreement, and as more specifically described in each purchase order for such charging stations provided to the Company by the Canadian energy infrastructure provider from time to time during the term of the Supply Agreement. The term of the Supply Agreement expires on December 31, 2026.

On November 24, 2023, the Company launched Hypercharge Home, its new residential Level 2 EV charging station for at-home use ("Hypercharge Home"). Hypercharge Home will be sold direct to consumers, marking a new sales channel for the Company in addition to the existing business-to-business sales channels, and is expected to be delivered through specialized home installers.

On November 22, 2023, the Company received conditional approval for a project with a Canadian energy infrastructure provider located in Western Canada to provide for up to 12 Level 3 EV direct current fast charging stations to be deployed in Western Canada, worth an estimated $2,000,000-$3,000,000 (the "Project"). The Project is anticipated to commence in the second half of 2024, subject to certain conditions, including but not limited to, sufficient infrastructure buildout, including the development or expansion of certain physical facilities, and sufficient project financing. The Project is expected to continue through 2025.

On November 16, 2023, the Company granted annual compensation of 70,000 RSUs to certain directors of the Company and 200,000 stock options to purchase Common Shares (each, an “Option”) to certain directors of the Company under the Company’s omnibus equity incentive plan (the “Plan”). Each RSU is exchangeable for one (1) Common Share and each Option entitles the holder to purchase one (1) Common Share at an exercise price of $0.27 per Common Share, exercisable over a five (5) year term. The RSUs vest in equal tranches every three (3) months during the twelve (12) month service period and the Options vest in equal tranches every three (3) months during the twelve (12) month service period.

On November 1, 2023, the Company launched its carbon credit program the ("Carbon Credit Program"), which is designed to grow the earning potential of select commercial properties and MURBs equipped with Hypercharge EV charging stations by administering carbon credits earned as drivers utilize the charging station. The Carbon Credit Program is currently available in British Columbia and the Company expects to expand the Carbon Credit Program across certain areas of North America in 2024.

On October 12, 2023, the Company's board of directors (the “Board”) approved equity issuances to

its directors, officers, employees, and consultants, which includes a total of 850,000 Options of the Company at an exercise price of $0.54 for a 5-year term, a total of 1,050,000 RSUs, and a total of 1,485,000 PSUs. The Board also approved annual compensation to directors, which includes a total of 200,000 Options and a total of 70,000 RSUs, both exercisable over a 5-year term. The issuance of Options and RSUs to directors is expected to commence on November 16, 2023, and vest over 12-months, with the stock option exercise price based on the price of the Common Shares, when granted, at close of trading each year following the date of grant. The exercise price of the RSUs is based on the closing price of the Common Shares on the date the RSUs vest. Each Option and RSU entitles the holder thereof to receive, once vested, one Common Share. The number of Common Shares earned upon the vesting of the PSUs will be determined by the performance of each holder in accordance with the terms and conditions of each PSU.

On October 10, 2023, the Company launched its cloud-based platform, Eevion, offering drivers the ability to pay for their parking and EV charging session in one seamless transaction. The software integrates the Hypercharge EV charging network into any app, platform or system, offering a unified and seamless charging experience for users of parking apps, fleet management, loyalty programs, building management and other interfaces. Access to the Eevion platform is expected to be available in fiscal Q4 2023 in collaboration with ParkCo and Precise ParkLink. Eevion, formerly known as the "plug-and-charge" ("PAC") software, was obtained in the acquisition of CoSource Information Technology Services Inc. while it was in the early development phase.

On August 24, 2023, the Company issued 254,325 Common Shares upon the vesting of 366,667 previously issued RSUs.

On July 13, 2023, the Company issued 6,396 Common Shares upon the vesting of 9,000 previously issued PSUs.

On July 13, 2023, the Company issued 225,000 Common Shares upon the vesting of 225,000 previously issued RSUs.

On July 6, 2023, the Company issued 78,823 Common Shares upon the vesting of 100,000 previously issued RSUs.

On June 26, 2023, the Company entered into a strategic partnership with Precise ParkLink.

On May 31, 2023, the Company was added to the MSCI Canada Index.

On May 18, 2023, the Company issued 16,000 Common Shares upon the vesting of 16,000 previously issued PSUs.

On April 13, 2023, the Company issued 125,000 Common Shares upon the vesting of 125,000 previously issued RSUs.

On April 5, 2023, the Company issued 33,333 Common Shares upon the vesting of 33,333 previously issued RSUs.

LIFE Financing

On May 17, 2023, the Company closed a non-brokered private placement financing of units of the Company (each, a "Unit") through the issuance of 4,761,904 Units at a price of $1.05 per Unit, for aggregate gross proceeds to the Company of approximately $5,000,000 (the "LIFE Financing"). Each Unit is comprised of one (1) Common Share and one-half of one (½) Common Share purchase warrant

(each whole warrant, a "Warrant"). Each Warrant is exercisable into one (1) Common Share at a price of $1.35 for a period of three (3) years from the date of issuance.

Subscription Receipt Private Placement

On June 1, 2022, the Company closed a brokered private placement of subscription receipts (the "Subscription Receipts"), consisting of the issuance of an aggregate of 10,000,000 Subscription Receipts at a price of $0.60 per Subscription Receipt (the "Issue Price") for aggregate gross proceeds to Hypercharge of $6,000,000 (the "Subscription Receipt Private Placement"). Following full exercise of the over-allotment option granted a syndicate of agents (the "Agents"), an additional 1,666,667 Subscription Receipts were issued at the Issue Price for gross proceeds to the Company of $1,000,000.

Acquisition of CoSource Information Technology Services Inc.

On May 13, 2022, the Company acquired (the "CoSource Acquisition") 100% of the issued and outstanding shares of CoSource Information Technology Services Inc. ("CoSource") in exchange for: (i) 3,800,000 Common Shares (the "CoSource Consideration Shares"); and (ii) 1,500,000 performance warrants (the "CoSource Performance Warrants"). Each CoSource Performance Warrant is exercisable into one (1) Common Share at a price of $0.40 per share upon vesting as follows (subject to the voluntary resale restrictions described below): (i) 250,000 of the CoSource Performance Warrants were to vest upon the Company achieving aggregate gross revenue of $1,000,000 within 24 months of the commencement date of May 24, 2022; (ii) 500,000 CoSource Performance Warrants were to vest upon the Company achieving gross revenue of $2,000,000 or more in a single fiscal year within 36 months of May 24, 2022; and (iii) 750,000 CoSource Performance Warrants will vest upon the Company achieving aggregate gross revenue of $8,000,000 within 48 months of May 24, 2022. The CoSource Consideration Shares are subject to voluntary resale restrictions, where 10% of the Consideration Shares were released on the date the Common Shares were listed on a Canadian securities exchange (which was November 16, 2022), with the balance of the Consideration Shares being released in six (6) equal 15% installments every six (6) months thereafter.

The CoSource Acquisition was a related party transaction under International Accounting Standard (IAS) 24. In consideration for the CoSource Acquisition, the Company issued (i) an aggregate of 2,090,000 CoSource Consideration Shares and 1,500,000 CoSource Performance Warrants to David Bibby, the Company's Chief Executive Officer ("CEO") and director, who was a co-founder and shareholder of CoSource, and (ii) an aggregate of 1,710,000 CoSource Consideration Shares to Denise Howell, the spouse of Mr. Bibby, who was a co-founder and shareholder of CoSource. The CoSource Acquisition was unanimously approved by all directors of the Company other than Mr. Bibby, who abstained in accordance with applicable corporate laws. The consideration paid in connection with the CoSource Acquisition was determined through discussions among the board of directors (without Mr. Bibby present) and through negotiations led by CoSource's co-founder and shareholder, Ms. Howell.

At the date of the CoSource Acquisition, and as reflected in the Company's interim financial statements for the three and nine months ended May 31, 2022 (the "Q3 2022 Financial Statements"), the Company determined that CoSource did not constitute a business as defined under IFRS 3, Business Combinations, and accounted for the CoSource Acquisition as an asset acquisition that met the recognition criteria under IFRS, recognizing $66,000 as the fair value of the intangible assets received. The remaining excess of the consideration paid over the fair value of the assets and liabilities assumed was expensed as transaction cost. In the Company's audited financial statements for the year ended August 31, 2022 (the "2022 Financial Statements"), the Company determined that PAC was in the development stage and had not yet been commercialized as at the valuation date and that the fair value of such assets could not be reliably measured at such date. As a result, the Company determined that there were no intangible assets identified that met the recognition criteria under IFRS; therefore, the $66,000 initially recognized as an intangible asset in the Q3 2022 Financial Statements

was expensed as a transaction expense in the 2022 Financial Statements.

Notwithstanding that the Company ultimately expensed the consideration paid in the CoSource Acquisition as transaction cost, on the date of entry into the acquisition agreement in respect of the CoSource Acquisition, the Company determined that the value to the Company of the CoSource Acquisition exceeded the purchase price paid and was, accordingly, reasonable from a business perspective. In reaching this determination, the Company employed a discounted cash flow model, which considered the estimated net present value of additional development costs of the PAC software and the incremental cash flows from the CoSource Acquisition over a 5-year horizon and assumed that the addition of CoSource's software technology to the Company's existing platform and EV charging operations would give the Company an incremental competitive advantage for each of MURB, commercial, and fleet customers, and that all charging units sold by the Company would have a corresponding software-as-a-service ("SaaS") revenue stream. A discussion of the features and benefits of CoSource's technology, which helped inform the Company's valuation of the acquisition, follows in the paragraphs below.

At the time of the CoSource Acquisition, CoSource was in the early stages of developing a proprietary software called PAC. PAC is an EV-specific middleware cloud service designed to connect parking-related mobile applications, fleet management systems and building management platforms to any EV charging network without integrating the EV charging network into the application itself. This benefits parking lot owners/operators, third party technology providers and EV charging providers, as it provides a seamless, standardized connection to these various services, which otherwise would not be able to integrate with each other. The PAC software, when fully developed and commercialized, is expected to be a value-added software service that the Company can offer as part of, and integrate into, the broader Hypercharge platform, thereby adding value to its customers, improving the Company's competitive position, and acting as a differentiator, especially to strategic channel partners.

Prior to the CoSource Acquisition, CoSource had completed initial product research for the PAC software and developed a minimum viable product. Since the CoSource Acquisition, the Company has completed the development and integration of PAC with the Company's broader technology platform. The Company has also created sales collateral and marketing materials for PAC and is actively carrying out customer outreach regarding PAC as part of the sales process of the Company's platform. As discussed above in *Recent Corporate Developments*, the Eevion platform is commercially available, with access for drivers beginning in fiscal Q4 2023 in collaboration with ParkCo and Precise ParkLink. With the power of Eevion, users of the ParkCo GO and Parkedin apps have the ability to pay for their parking and charging session in one seamless transaction.

Acquisition of Spark Charging Solutions Inc.

On November 1, 2021, the Company acquired (the "Spark Acquisition") the issued and outstanding shares of Spark Charging Solutions Inc. ("Spark") pursuant to a share exchange agreement dated November 1, 2021. The consideration for the transaction consisted of: (i) issuance of 6,000,000 Common Shares ("Spark Consideration Shares") to the vendors, and (ii) the issuance of up to 1,000,000 contingent shares ("Spark Contingent Shares") based on the following milestones: (i) 333,334 shares to be issued upon the deployment of 150 chargers by November 1, 2022; (ii) 333,334 shares to be issued upon the Company hitting a gross revenue threshold of $1,000,000 by November 1, 2022, and (iii) 333,334 shares to be issued upon the Company hitting a gross revenue threshold of $4,000,000 by November 1, 2024. The Company was also required to settle Spark's existing outstanding debt by issuing shares or making future cash payments of $191,546. During the seven months ended March 31, 2023, the Company settled the remaining notes payable balance of $86,647 through the issuance of 154,725 Common Shares at a loss of $7,735.

On the date of the Spark Acquisition, goodwill of $2,127,955 was recorded as a result of the market

synergies expected to arise from the business combination. Following the Spark Acquisition, the market synergies from the Spark Acquisition ultimately did not materialize as expected due to a shift in product strategy, which led to the decision not to extend an exclusive distribution agreement previously granted to Spark. As a result, since the Spark Acquisition, the Company's strategic product mix evolved to include additional supplier agreements to diversify its product mix and to better meet market demand and increase overall gross margin. During the year ended August 31, 2022, Company impaired such goodwill and recorded an impairment loss of $2,127,955, writing-down the value of the goodwill to nil.

Management believes the goodwill impairment will have no material impact on the Company's operations. Conversely, the Company anticipates its shift in strategy to diversify its product mix as described above will incrementally improve the Company's operations and future performance.

Partnership with Target Park Group Inc.

On August 5, 2021, the Company entered into a collaboration agreement with Toronto-based parking operator Target Park Group Inc. ("Target Park"), to initially deploy 2,500 EV charging stations across North America over the next 36 months. Through the Partnership, the Company is poised to provide its turnkey charging solutions to the growing EV driver market across Canada and the US, furthering their mission to accelerate the adoption of EVs and support the shift towards a carbon neutral economy. The collaboration agreement with Target Park is not on schedule to meet deployment milestones in part due to Target Park's reduced focus on EV charging infrastructure, and in part due to the Company's shift in its strategic focus to better meet the market demand and the opportunities in the MURB segment. Notwithstanding the deployment milestone schedule, the collaboration agreement provides for the issuance of up to 2,080,000 performance warrants (the "Target Park Performance Warrants") on the deployment of 2,500 EV charging stations within the 36-month period, ending August 5, 2024.

Performance

The Company's overall performance is associated with certain industry factors including, but not limited to, improving economics of EV ownership, supporting EV adoption rates, and growth in demand for EV charging station networks and infrastructure. The Company believes that these market trends are favourable for its business and operations.

The Company's performance and results of operations depend on several factors that carry inherent uncertainty and risk. For additional information regarding risk factors that could cause the Company's results to differ materially from management's expectations see the "*Risks and Uncertainties*" section of the 2024 AIF. The key measures used to evaluate the performance of the business and the execution of the Company's strategy are set forth below:

Revenue. The Company provides EV charging solutions through the supply of EV charging equipment, through a managed charging network of EV charging stations and a cloud-based software platform. Revenues are generated from selling and managing EV charging stations, which include a range of Level 2 alternating current ("AC") and Level 3 direct current fast charging EV charging equipment for MURBs, commercial locations and fleet operators. Recurring SaaS revenue from subscription to the Company's cloud-based software platform and other services including extended maintenance service plans, which are typically multi-year subscriptions, are recognized as revenue on a straight-line basis during the Company's ongoing obligation to deliver such services. Other services include charging station activation revenue and EV charging related fees from drivers using charging sites owned and operated by the Company, net of payment processing fees and other professional services.

Sales Backlog. The Company’s sales backlog is comprised of the value of signed sales contracts and

current and non-current deferred revenues. In accordance with IFRS 15, the Company recognizes revenue from sales contracts with customers upon delivery of charging ports, at which point the Company’s performance obligation is satisfied. The current and non-current deferred revenues include prepaid software subscriptions, extended warranty plans and other services, and are recognized as revenue on a straight-line basis during the Company's ongoing obligation to deliver such services.

Gross Profit. Gross profit is equal to revenue less cost of sales. Cost of sales are related to the cost of inventories sold during the relevant period, including but not limited to: EV charging equipment and ancillary products related to their operation, costs incurred related to EV charging station installations performed by licensed third-party electrical contractors, direct costs related to its SaaS operations, and other cost of sales. Other cost of sales includes costs associated with EV charging at the location where the EV chargers are installed, extended warranties, and other services.

General and Administrative Expenses. General and administrative expenses consist of wages and benefits, consulting and professional fees, share-based payments, office and administration, which include occupancy costs related to the Company's leased offices and warehouse, and depreciation and amortization.

Sales and Marketing Expenses. Sales and marketing expenses are direct costs related to selling efforts and include wages, commission and benefits, advertising and promotional expenses, and shipping costs.

Research and Development Expenses. Research and development expenses include wages and benefits, consulting and professional fees related to the development of Eevion, formerly known as PAC, the Company's proprietary software, development and maintenance of its charging network and other software, and product design and development.

Results from Operations. Results from operations consist of the Company's gross profit less general and administrative expenses, selling expenses, and research and development expenses.

Results of Operations

As at March 31, 2024, the Company had not achieved profitable operations and has an accumulated deficit of $22,576,217 since inception (March 31, 2023 - $14,600,366). The Company has not paid any cash dividends on its Common Shares, nor does it have any present intention of paying cash dividends on its Common Shares as it anticipates that all available funds for the foreseeable future will be invested to finance its business activities.

As a result of the Company's change in year-end, the comparative period reflects the twelve months ended March 31, 2023.

Set out below is a comparison of the results of operations for the three months ended March 31, 2024 and three months ended March 31, 2023:

	Three months ended March 31, 2024 (unaudited)	Three months ended March 31, 2023 (unaudited)	Change
Revenue	$ 1,067,478	$ 752,673	$ 314,805
Cost of goods sold	(781,948)	(576,928)	(205,020)
Gross profit	285,530	175,745	109,785

Operating expenses		(1,919,122)		(2,160,025)	240,903
Other income (expenses)		46,127		(6,209)	52,336
Net loss		(1,587,465)		(1,990,489)	403,024
Other comprehensive loss		(3,916)		-	(3,916)
Net and comprehensive loss	$	(1,591,381)	$	(1,990,489)	$ 399,108

The decrease in net and comprehensive loss of $399,108 (20%) during the three months ended March 31, 2024, compared to the same period in the prior year was primarily the result of the following:

- Total revenues of $1,067,478 represented an increase of $314,805 (42%) compared to $752,673 during the prior year comparative period. The sales backlog grew by $873,519 (16%) during the quarter compared to $418,827 (31%) in the prior year comparative period.

- EV charging equipment revenue of $1,016,981 increased by $347,287 (52%) over the comparable period attributable to product mix across a range of customer types. 302 EV charging ports were delivered during the three months ended March 31, 2024, representing an increase of 62 (26%) EV charging ports delivered over the comparable period.

- Installation revenue was $131,290 (198%) lower than the comparable period due to differences in project scopes and a $67,538 government refund advanced to customers in the form of a refund liability in connection with the Company's ZEVIP approval for government funding.

- SaaS revenue of $46,363 increased by $34,227 (282%) over the comparable period, which reflects a significant increase in new SaaS subscriptions and associated recurring revenue as result of the increase in EV charging ports deployed.

- Other revenue of $68,974 increased by $64,581 (1,470%) over the comparable period as a result of increased EV charging utilization from the number of EV charging stations deployed, increased EV charging station activation revenue and increased extended warranty service plans.

- The Company recorded cost of sales of $781,948 compared to $576,928 during the comparative period. The increase in cost of sales is attributed directly to the 52% increase in EV charging equipment sales in the quarter over the comparable period.

- Gross profit increased by $109,785 (62%) due primarily to increased sales volume of EV charging equipment, and increased contribution from other revenues and higher new SaaS subscriptions and recurring SaaS revenues.

- Gross margin increased from 23% to 27%. Relative to the comparable period, gross margins improved on the Company's other revenue and SaaS revenue. The gross margin on EV charging station activation, increased warranty service plans and charging revenues increased to 58% from 3% in the comparable period, whereas gross margin on new SaaS subscriptions and recurring SaaS revenue increased to 42% from 11% in the comparable period.

- Operating expenses of $1,919,122 decreased by $240,903 (11%) over the comparable period. Operating expenses are comprised of general and administrative expenses, sales and marketing expenses, and research and development. In the three months ended March 31, 2024, the Company proactively initiated measures to reduce certain recurring operating expenses by 20%, which are expected to yield positive results in the upcoming fiscal year.

- General and administrative expenses decreased $564,062 (32%) over the comparable period. Non-cash expenses decreased $540,065, comprised of decreased share-based payments of $550,152 (96%), offset by increased depreciation and amortization of $10,087 (17%) related to the Company's property and equipment and right-of-use assets. Wages and benefits increased by $295,725 (290%), related to certain non-recurring expenses, and office expenses decreased $239,583 (48%) in connection with the Company's public listing costs incurred in the comparable period.

- Sales and marketing expenses increased by $106,510 (40%) over the comparable quarter as a result of hiring key personnel in order to meet the Company's business objectives and increase sales.

- Research and development costs increased by $216,649 (192%), primarily related to additional headcount and costs related to the development of the Company's proprietary software applications and product development costs.

Other (income) expenses, net

	Three months ended March 31, 2024 (unaudited)	Three months ended March 31, 2023 (unaudited)	Change
Foreign exchange gain	$ (8,852)	$ 996	$ (9,848)
Interest (income) expense, net	(37,006)	5,354	(42,360)
Other income	(269)	(141)	(128)
Other (income) expense	$ (46,127)	$ 6,209	$ (52,336)

The Company's other income was $46,127 during the three months ended March 31, 2024, compared to other expense of $6,209 during the same period in the prior year. Other income during the three months ended March 31, 2024, was mainly the result of interest income earned on cash equivalents offset by interest expense on the Company's lease liabilities. The Company's other expense of $6,209 during the three months ended March 31, 2023, was primarily the result of interest expense on the Company's lease liabilities.

Set out below is a comparison of the results of operations for the twelve months ended March 31, 2024, and twelve months ended March 31, 2023:

	Twelve months ended March 31, 2024	Twelve months ended March 31, 2023 (unaudited)	Change
Revenue	$ 3,072,107	$ 2,404,978	$ 667,129
Cost of goods sold	(2,087,340)	(1,816,455)	(270,885)
Gross profit	984,767	588,523	396,244
Operating expenses	(9,108,079)	(7,052,037)	(2,056,042)
Other income (expenses)	122,809	(3,432,808)	3,555,617
Net loss	(8,000,503)	(9,896,322)	1,895,819
Other comprehensive loss	(3,575)	-	(3,575)

Net and comprehensive loss	$	(8,004,078)	$	(9,896,322)	$	1,892,244

The decrease in net and comprehensive loss of $1,892,244 (19%) during the twelve months ended March 31, 2024, compared to the same period in the prior year was primarily the result of the following:

- Total revenues of $3,072,107 were $667,129 (28%) higher compared to $2,404,978 during the comparative period. In connection with the growth in total revenues, the Company's installation, SaaS and other revenue channels provided 12% of total revenues compared to 8% in the comparable period. Additionally, as of March 31, 2024, the Company has signed sales contracts contributing to a sales backlog of $6,301,525, comprised of EV charging equipment sales backlog of $5,659,931, and current and non-current deferred revenues of $641,549. As of March 31, 2024, the Company's EV charging equipment sales backlog includes orders for 991 EV charging stations, comprised of both AC and DC fast charging stations.

- EV charging equipment revenue of $2,692,554 increased by $472,971 (21%) over the comparable period as a result of the Company delivering 493 (70%) more charging ports to customers following increased sales activity.

- Installation revenue of $107,524 was $10,236 (9%) lower compared to $117,760 during the comparable period due to a $67,538 government refund advanced to customers in the form of a refund liability in connection with the Company's ZEVIP approval for government funding.

- SaaS revenue of $120,336 increased by $94,996 (375%) over the comparable period, which reflects an increase of 390 (205%) new SaaS subscriptions and the associated recurring revenue as result of the increase in EV charging ports deployed.

- Other revenue of $151,693 increased by $109,398 (259%) over the comparable period as a result of increased EV charging utilization, increased EV charging station activation revenue and increased extended warranty service plans following an increase in the number of EV charging stations deployed.

- The Company recorded cost of sales of $2,087,340 compared to $1,816,455 during the comparable period. The increase in cost of sales over the comparable period is a result of increased revenue attributed to greater traction in the markets in which the Company operates, and increased scale in the Company's SaaS and other revenue business activity.

- The Company's gross profit increased by $396,244 (67%) due primarily to increased sales volume of AC chargers, higher gross profit dollars earned on sales of DC fast chargers and from increased gross profits associated with scaling up its recurring SaaS and other revenues compared to the prior year comparative period.

- Gross margin increased from 24% to 32% as a result of the Company's product mix. EV charging equipment sales were primarily comprised of high margin AC chargers and lower margin DC fast chargers. Additionally, gross margin on new SaaS subscriptions and recurring SaaS revenues increased to 41% compared to 14% in the comparative period.

- Operating expenses of $9,108,079 increased by $2,056,042 (29%) over the comparable period. The increased operating expenses during the twelve months ended March 31, 2024, are attributable primarily to the Company's early stages of business in the comparable period. To attract and retain highly skilled personnel, overall compensation increased $1,689,263

relative to the same period in the prior year, contributing to 82% of the increase in operating expenses. Of the overall compensation, wages and benefits increased by $1,362,761 (81%) and share-based payments increased $326,502 (24%) over the comparable period. In the period, the Company proactively initiated measures to reduce certain recurring operating expenses by 20%, which are expected to yield positive results in the upcoming fiscal year.

- General and administrative expenses increased by $566,321 (10%) over the comparable period. Non-cash expenses increased $373,048 (24%), comprised of increased share-based payments of $326,502 (24%) and increased depreciation and amortization of $46,546 (23%) related to the Company's property and equipment and right-of-use assets. Consulting and professional fees increased by $265,135 (11%), which contributes to total non-recurring consulting and professional fees in the twelve months ended March 31, 2024, of $485,063. Wages and benefits increased by $181,604 (25%) over the comparable period and office expenses were $253,466 (25%) lower primarily related to the company's public listing costs incurred in the comparable period.

- Sales and marketing expenses increased by $941,851 (102%) over the comparable period as a result of hiring key personnel, and advertising and promotional expenses in order to meet the Company's business objectives and increase sales.

- Research and development costs increased by $547,870 (170%), primarily related to additional headcount and costs related to both product development and the development of the Company's proprietary software, including Eevion.

Other (income) expenses, net

		Twelve months ended March 31, 2024		Twelve months ended March 31, 2023 (unaudited)		Change
Transaction costs	$	-	$	1,328,271	$	(1,328,271)
Impairment of goodwill		-		2,127,955		(2,127,955)
Loss on settlement of debt		-		7,735		(7,735)
Foreign exchange loss (gain)		2,082		(11,792)		13,874
Interest expense, net		(122,969)		4,865		(127,834)
Gain on sale of property and equipment		-		(569)		569
Other income		(1,922)		(1,508)		(414)
Gain on sublease arrangement		-		(22,149)		22,149
Other (income) expense, net	$	(122,809)	$	3,432,808	$	(3,555,617)

The Company's other income was $122,809 during the twelve months ended March 31, 2024, compared to other expense of $3,432,808 during the twelve months ended March 31, 2024. Other income during the twelve months ended March 31, 2024, was mainly the result of interest income earned during the period on cash equivalents offset by interest expense on the Company's lease liabilities. The Company's other expenses of $3,432,808 during the twelve months ended March 31, 2023, was primarily the result of an impairment charge on the goodwill recorded from the Spark Acquisition and transaction costs associated with the CoSource Acquisition.

Selected Annual Information

		Twelve months ended March 31, 2024		Seven months ended March 31, 2023[1]		Twelve months ended August 31, 2022
Revenue	$	3,072,107	$	1,988,007	$	484,218
Net loss		8,000,503		4,451,910		9,641,448
Comprehensive loss		8,004,078		4,451,910		9,641,448
Total assets		6,000,677		6,404,576		9,302,818
Non-current financial liabilities		280,102		347,180		90,636

(1) Reflects a seven-month period as a result of the Company's year-end change to March 31st

Fluctuations during the year ended March 31, 2024, seven-month period ended March 31, 2023, and year ended August 31, 2022, include the following, reported in Canadian dollars, the Company's functional currency, and in accordance with IFRS:

- *Revenue*. Revenues in the current fiscal year increased as a result of increased sales of DC fast charging stations and new SaaS subscriptions and growing recurring revenues on SaaS and other revenues. Revenues increased during the seven months ended March 31, 2023, due to a large DC fast charging order late in the fiscal year compared to the twelve months ended August 31, 2022. The Company first earned revenue during the year ended August 31, 2022.

- *Net Loss and Comprehensive Loss.* The Company's increased net loss and comprehensive loss for the twelve months ended March 31, 2024 is primarily the result of the comparable period having a duration of seven months, increased wages and benefits and share-based payments to attract and retain skilled personnel, and non-recurring consulting and professional fees The Company's net and comprehensive loss during the seven-month period ended March 31, 2023, is the result of increased operating expenses from hiring key personnel, professional fees for both audit and legal, regulatory compliance, corporate issuer fees, and investor relation activities.

- *Total Assets.* The Company's total assets decreased $403,899 (6%) during the twelve months ended March 31, 2024, over the comparable period. The decrease in total assets are a result of decreased prepaid expenses and other current expenses of $463,612 (38%), cash of $189,094 (7%), inventory of $186,048 (19%), current portion of lease receivable of $107,681 (76%), non-current assets of $96,966 (18%), offset by increased accounts receivable of $639,502 (78%). The Company's total assets decreased during the seven-month period ended March 31, 2023, mainly as a result of the decrease in cash (including escrowed funds from the initial public offering that was used to sustain the Company's operations during the seven-month period ended March 31, 2023, offset by an increase in prepaid expenses and other current assets. Additional offsetting items include an increase in accounts receivable, the result of additional credit granted to drive the Company's increased revenue; an increase in right-of-use assets, the result of two additional leases the Company entered into; as well as a lease receivable, the result of a sublease entered into by the Company for office space that is no longer occupied by the Company. The Company's increase in assets during the year ended August 31, 2022, is primarily the result of an increase in cash (including escrowed funds from the Subscription Receipt Private Placement) in connection with the Company's non-brokered

private placement completed on October 1, 2021, and the Subscription Receipt Private Placement. Other increases include accounts receivable related to the Company's initial sales during the year ended August 31, 2022, and increases in prepaid expense, inventory, increases in property and equipment from the acquisition of new assets to service the Company's expanding operations and a right-of-use asset from a lease entered into during the year ended August 31, 2022.

- *Non-Current Liabilities*. Non-current liabilities decreased in during the twelve months ended March 31, 2024, as a result lower lease liabilities. During the seven months ended March 31, 2023, non-current financial liabilities increased as a result of a long-term office space lease entered into during the year ended August 31, 2022, and two additional long-term leases entered into during the seven-month period ended March 31, 2023.

Summary of Quarterly Results

The Company's functional currency, including all of its Canadian subsidiaries, is the Canadian dollar. Hypercharge Networks Inc. has the United States dollar as its functional currency. The Financial Statements are presented in Canadian dollars, unless otherwise noted.

		March 31, 2024		December 31, 2023		September 30, 2023		June 30, 2023
Revenue	$	1,067,478	$	581,822	$	921,783	$	501,024
Net Loss		(1,587,464)		(2,428,132)		(1,795,712)		(2,188,633)
Comprehensive loss		(1,591,381)		(2,425,372)		(1,798,692)		(2,188,633)
Loss per share, basic and diluted		(0.02)		(0.04)		(0.03)		(0.03)
Total assets		6,000,677		7,384,703		9,148,612		10,490,211
Total liabilities		2,495,572		2,249,723		2,483,738		2,239,037

		March 31, 2023		December 31, 2022[(1)]		August 31, 2022		May 31, 2022
Revenue	$	752,673	$	1,235,334	$	371,081	$	68,835
Net loss		(1,990,489)		(2,461,421)		(3,361,491)		(2,519,632)
Comprehensive loss		(1,990,489)		(2,461,421)		(3,361,491)		(2,519,632)
Loss per share, basic and diluted		(0.03)		(0.04)		(0.07)		(0.05)
Total assets		6,404,576		7,926,572		9,302,818		6,643,280
Total liabilities		1,900,988		1,911,883		1,338,779		1,192,203

Note:

(1) Reflects a four-month period as a result of the Company's change in year-end to March 31st.

Quarter-over-quarter changes in the above periods include the following amounts, reported in Canadian dollars, the Company's functional currency, and in accordance with IFRS:

- *Revenue.* During the three months ended March 31, 2024, Hypercharge delivered its best quarter to date, and demonstrated significant momentum in its growth trajectory. The Company recognized revenue of $1,067,478, an increase of $314,805 (42%)

- *Total Net Loss and Comprehensive Loss.* The Company's quarterly total comprehensive losses, net of non-cash expenses, have decreased following the Company's expenditures related to its initial public offering. Key in-period amounts include the following:

  - During the three months ended March 31, 2024, the Company's total operating expenses decreased by $720,957 (27%) from the three months ended December 31, 2023. The decrease is a result of $630,906 (34%) lower general and administrative expenses, a decrease of $192,454 (34%) sales and marketing expenses, offset by an increase of $102,403 (45%) research and development expenses. The decrease in general and administrative expenses is primarily attributable to $912,751 (97%) lower share-based payments, offset by $122,585 (91%) higher office and administrative expenses and $309,352 (351%) in wages and benefits. Increased research and development expenses include $143,990 (102%) higher employee compensation related to both product development and the development of the Company's proprietary software. Increased sales and marketing expenses include higher employee compensation related primarily to selling commissions and hiring sales employees in strategic markets as part of the Company's growth objectives. In the period, the Company proactively initiated measures to reduce certain recurring operating expenses by 20%, which are expected to yield positive results in the upcoming fiscal year.

  - During the three months ended December 31, 2023, the Company's total operating expenses increased by $517,097 (24%) from the three months ended September 30, 2023. The increase is a result of $392,322 (27%) general and administrative expenses, an increase of $95,140 (20%) sales and marketing expenses and an increase of $29,635 (15%) research and development expenses. The increase in general and administrative expenses is non-cash related and driven by an increase of $657,095 (234%) share-based payments, offset by a decrease of $135,321 (18%) consulting and professional fees and decrease of $117,588 (57%) wages and benefits. Increased research and development expenses include higher employee compensation related to the development and launch of Eevion and other product design and development costs related to the launch of Hypercharge Home. Increased sales and marketing expenses include higher employee compensation related primarily to hiring sales employees in the United States as part of the Company's growth objectives.

  - During the three months ended September 30, 2023, the Company's total operating expenses decreased by $302,914 (12%) from the three months ended June 30, 2023, as a result of a decrease of $400,420 (22%) general and administrative expenses, offset by an increase of $81,842 (71%) research and development expenses and an increase of $15,664 (3%) sales and marketing expenses. Increased research and development expenses include higher employee compensation related to the development of Eevion and other product design and development costs. Increased sales and marketing expenses include higher employee compensation related primarily to hiring sales employees in the United States as part of the Company's growth objectives.

  - During the three months ended June 30, 2023, the Company's total operating expenses increased by $265,871 (12%) from the three months ended March 31, 2023 as a result of $188,160 (70%) of sales and marketing expenses and $74,942 (4%) of general and administrative expenses. Increased sales and marketing expenses of $149,706 (79%) include higher employee compensation related primarily to hiring sales employees in the United States as part of the Company's growth objectives and a $27,651 (36%) increase in advertising expenses. Higher general and administrative

expenses are driven primarily by increased consulting and professional fees.

- During the three months ended March 31, 2023, the Company's total operating expenses decreased $601,090 (22%) from the four months ended December 31, 2022 as a result of $211,005 (28%) lower consulting and professional fees, $382,884 (51%) lower employee compensation, $127,929 (35%) higher office and administrative expenses, $165,551 (216%) lower advertising expenses, and lower depreciation and amortization, offset by $68,842 (14%) higher share-based payments.

- During the four months ended December 31, 2022, the Company incurred operating expenses of $2,761,115 as a result of increased consulting and professional fees incurred related to its initial public offering, employee compensation, which includes share-based compensation as a result of the Company's increasing activities to scale the business.

- During the three months ended August 31, 2022, the Company incurred a goodwill impairment loss of $2,127,955 related to the Spark Acquisition (see *Business Overview and Overall Performance*).

- During the three months ended May 31, 2022, the Company incurred total acquisition expenses of $1,208,673 for the CoSource Acquisition (see *Business Overview and Overall Performance*), the result of the issuance of 3,990,000 Common Shares with an acquisition- date fair value of $1,215,000, and cash transaction costs of $24,673 in excess of net assets acquired with a fair value of $29,602.

- *Total Assets.* Quarter-over-quarter changes in the Company's total assets are a result of the Company's financing transactions in each of May 2023, June 2022, and October 2021, which resulted in increases to cash at the end of the corresponding quarters, June 2023 and August 2022, respectively. As the Company is in early-stage operations with overall negative cash flows from its operations, the corresponding periods thereafter show a decrease in total assets.

- *Total Liabilities.* As at March 31, 2024, the Company’s total liabilities increased to $2,495,572 (11%) from December 31, 2023. The increase in total liabilities is mainly comprised of $353,470 (29%) increase in accounts payable and accrued liabilities, offset by a $72,396 (22%) decrease in lease liabilities. The accounts payable and accrued liabilities include trade payables in connection with increased sales activity, year-end payroll liabilities and other accrued liabilities. As at December 31, 2023, the Company's total liabilities decreased to $2,249,723 (9%) from September 30, 2023. The $234,015 decrease in total liabilities is comprised of a $232,965 (16%) decrease in trade payables, a $69,698 (18%) decrease in lease liabilities offset by a $68,378 (11%) increase in deferred revenue from a growing sales backlog. As at September 30, 2023, the Company's total liabilities increased to $2,483,738 (11%) from June 30, 2023. The $244,701 increase in total liabilities is comprised of a $199,601 (16%) increase in trade payables to sustain the Company's increasing revenues and a $113,135 (23%) increase in deferred revenue from a growing sales backlog, offset by a $68,035 (15%) decrease in lease liabilities. As at June 30, 2023, the Company's total liabilities increased to $2,239,037 (18%) from March 31, 2023. The increase in total liabilities is a result of increasing working capital requirements to sustain the Company's increasing revenues and expanding operations in the United States. During the three months ended March 31, 2023, total liabilities increased as a result of trade payables from an inventory order in the quarter. During the four months ended December 31, 2022, total liabilities increased due to two (2) leases entered into by the Company that include office space to support the Company's increased headcount as well as inventory storage for the Company's increased inventory on hand. The Company's total liabilities included a subscription liability at August 31, 2022 associated with subscriptions collected through such date and later made

available to the Company upon closing of the Company's initial public offering.

Liquidity and Capital Resources

The Company's working capital was $3,328,143 as at March 31, 2024 compared to $4,296,738 at March 31, 2023, and $7,702,246 at August 31, 2022. The Company had cash and cash equivalents of $2,497,063 at March 31, 2024 compared to cash and cash equivalents of $2,686,157 at March 31, 2023, and $6,793,782 at August 31, 2022, including cash held in escrow in the amount of $5,674,424.

Cash used in operating activities for the year ended March 31, 2024, was $5,341,374 compared to $3,746,082 during the seven months ended March 31, 2023, and $4,574,186 during the year ended August 31, 2022. Cash used in operating activities during the year ended March 31, 2024 was the result of a net loss of $8,000,503 and a working capital adjustment to accounts receivable of ($639,307), offset by non-cash adjustments for share based payments of $1,701,274, depreciation and amortization of $252,174 and non-cash interest of $22,187 as well as working capital adjustments to inventory of $186,048, prepaid expenses and other current assets of $463,908, accounts payable and accrued liabilities of $473,813 and deferred revenue of $199,032. Cash used in operating activities during the seven months ended March 31, 2023, was the result of a net and comprehensive loss of $4,451,910 and working capital adjustments to accounts receivable of ($325,249), prepaid expenses and other current assets of ($830,149), holdbacks payable of ($19,162) and a non-cash gain of ($22,149) associated with a sublease of office space formerly utilized by the Company. Offsetting such items were working capital adjustments to accounts payable and accrued liabilities of $343,745, inventory of $288,712, and deferred revenue of $23,441, as well as non-cash adjustments of $1,081,932 for share-based payments, depreciation and amortization of $135,876, accretion from lease liabilities of $21,096 and a loss on the settlement of debt of $7,735. Cash used in operating activities of $4,574,186 during the year ended August 31, 2022, was the result of a net and comprehensive loss of $9,641,448 and working capital adjustments to inventory ($968,036) accounts receivable ($482,368), prepaid expenses and other current assets ($369,597).Offsetting such items were working capital adjustments to accounts payable and accrued liabilities of $337,391, deferred revenue of $419,045, holdbacks payable of $29,365, and non-cash transaction expense adjustments of $3,156,066 related to Common Shares issued to the former shareholders of Spark and advisors in connection with the Spark Acquisition, impairment of goodwill of $2,127,955 related to the CoSource Acquisition, share based payments of $641,547 related to the service period of Options and Target Park Performance Warrants payable to a strategic partner, depreciation and amortization of $154,695 from the Company’s equipment and right-of-use assets and accretion from lease liabilities of $21,768, offset by a gain on sale of property and equipment of $569.

Cash used in investing activities for the year ended March 31, 2024, was $36,437, compared to cash provided by investing activities of $18,687 during the seven months ended March 31, 2023, and cash used in investing activities of $240,071 during the year ended August 31, 2022. Cash flows used in investing activities during the year ended March 31, 2024, was comprised of payments received from a sublease of office space of $152,100 offset by purchases of equipment of $188,537. Cash flows used in investing activities during the seven months ended March 31, 2023, was comprised of payments received from a sublease of office space of $57,037 offset by purchases of equipment of $38,350. Cash flows used in investing activities of $240,071 during the year ended August 31, 2022, were the result of purchases of equipment of $157,811, pre-acquisition advances to Spark of $159,601, offset by proceeds received upon disposal of equipment of $54,671, cash assumed in the Spark Acquisition of $12,603, and $10,067 from the repayment of a note receivable

Cash provided by financing activities was $5,191,892 during the year ended March 31, 2024, compared to cash used in financing activities of $380,230 during the seven months ended March 31, 2023, and cash provided by financing activities of $8,584,851 during the year ended August 31, 2022. Cash provided by financing activities during the year ended March 31, 2024, was a result of net

proceeds of the LIFE Financing of $4,919,436, and funds received from the exercises of Options and warrants of $120,000 and $462,411, respectively, offset by $309,955 of payments in connection with the Company's lease liability for its office space. Cash used in financing activities of $380,230 during the seven months ended March 31, 2023 was a result of $228,579 of share issuance costs paid from the cash held in escrow at the beginning of the period, $184,104 associated with payments in connection with the Company’s leased office spaces, and $11,271 associated with the repayment of a note payable, offset by $40,000 and $3,724 received from exercises of Options and broker warrants issued in connection with the Company's financing completed in May 2021, respectively. Cash provided by financing activities of $8,584,851 during the year ended August 31, 2022, was the result of Common Shares issued for cash, net of cash transaction costs of $3,348,254, proceeds from subscriptions received of $5,414,673, offset by $125,450 of payments in connection with the Company’s lease liability for its lease of office space and repayment of a note payable of $52,626.

The Company has not achieved profitable operations and therefore must continue to rely on external financing to generate capital to maintain its capacity to meet working capital requirements. The Company has relied on the issuance of Common Shares to finance its operating activities since inception, which the Company intends to continue to rely upon to finance its planned operations. However, there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. Management believes the Company will be able to raise additional funds to meet anticipated administrative expenses and pursue future business opportunities.

The Company is not subject to any externally imposed capital requirements.

The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered. The Company has sufficient cash to meet its current liabilities as at March 31, 2024. The Company assessed liquidity risk as low.

Use of Proceeds

LIFE Financing

On May 17, 2023, the Company closed the LIFE Financing. In connection with closing of the LIFE Financing, the Company incurred share issuance costs of $80,564 and issued 2,380,952 Warrants with a value of nil calculated using the residual value method. In addition, 2,000,000 previously granted advisory warrants vested immediately upon closing with a vesting date fair value of $1,665,671, which was recorded as a share issuance cost.

The following table sets out a comparison of disclosure in the Company's amended and restated offering document dated May 15, 2023 (the "Offering Document") about how the Company expected to use its available funds (other than working capital), including the net proceeds from the LIFE Financing, an explanation of variances and the impact of the variances, if any, on the Company's ability to achieve its business objectives and milestones:

Principal Purpose	Estimated amount to be expended per the Offering Document (1)	Approximate amount expended as of March 31, 2024 (May 17, 2023 – March 31, 2024)
Salaries and consulting fees	$4,708,861	$2,532,057(2)
General and administrative costs for the next 12 months	$1,707,090	$1,053,465(3)

Investor relations	$750,000	$696,693[4]
Business advertising and marketing	$414,653	$154,095[5]
Capital expenditures	$287,500	$146,049[6]
Total	**$7,868,104**	**$4,582,358**

Notes:

1. On August 10, 2023, as per the MD&A for the three months ended June 30, 2023, the Company changed its intended use of available funds through a reallocation of $250,000 from investor relations to general and administrative costs. As a result of the reallocation of funds, the Company will allocate up to $750,000 on investor relations and $1,707,090 on general and administrative costs. The Company is of the view that this reallocation will be more favourable to long-term business development and support of its United States expansion initiatives. The change in the use of proceeds will not have any material adverse impact on the operations of the Company.
2. On a prorated basis, the Company expended 20% less than estimated for the period ended March 31, 2024.
3. On a prorated basis, the Company expended 8% less than estimated for general and administrative expenses
4. The Company's investor relations initiatives are generally prepaid in nature. On a prorated basis, the Company expended 39% more than estimated in the offering document.
5. On a prorated basis, the Company expended 44% less than estimated on business advertising and marketing initiatives.
6. Anticipated timing required to achieve certain business objectives related to capital expenditure investments are project driven in nature resulting in timing differences. On a prorated basis, the Company expended 24% less than estimated.

Subscription Receipt Private Placement

On June 1, 2022, the Company completed the Subscription Receipt Private Placement. The Subscription Receipts were held in escrow, pending satisfaction of certain escrow release conditions. On September 26, 2022, the Company issued 10,000,000 Common Shares upon the automatic exercise of the Subscription Receipts and the proceeds from the financing that had been held in escrow were released to the Company following satisfaction of certain escrow release conditions. The Company incurred issuance costs of $630,103 associated with the Subscription Receipt Private Placement and issued 554,253 Common Share purchase warrants with a grant date fair value of $183,803 to the Agents.

As disclosed in the Company's Management's Discussion and Analysis for the three-and-six months ended September 30, 2023, all proceeds from the Subscription Receipt Private Placement had been expended as at September 30, 2023**.**

Commitments

As at March 31, 2024, the Company has committed to the following undiscounted minimum lease payments:

Year ended March 31:		
2025	$	198,778
2026		80,910
Total	$	279,688

Related Party Transactions

Key management personnel include those persons who have authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Board and corporate officers, including the CEO, the Company's Chief Financial Officer ("CFO"), Navraj Dosanjh (beginning January 9, 2023) and the now former Chief Financial Officer (the "Former CFO"), Kara James (until January 9, 2023). The Company measures related party transactions at the exchange amount which represents the consideration agreed upon between the Company and the related party.

In addition to cash compensation, the Company also permits participation in the Plan. The compensation paid to key management personnel is as follows:

	Year ended March 31, 2024	Seven months ended March 31, 2023	Year ended August 31, 2022
Wages and benefits	$ 623,756	$ 320,874	$ 265,544
Share-based payments	1,422,186	696,167	306,177
Balance end of period	$ 2,045,942	$ 1,017,041	$ 571,721

During the year ended March 31, 2024, included within general and administrative expense is $70,371 (seven months ended March 31, 2023 - $123,648; year ended August 31, 2022 - $221,081) incurred for professional fees provided by 1006098 B.C. Ltd. dba PubCo Reporting, an entity significantly influenced by the Former CFO. As at January 9, 2023, the Former CFO ceased to be a related party to the Company. As at March 31, 2024, nil (March 31, 2023 - $31,021; August 31, 2022 – $20,499), was included in accounts payable to 1006098 B.C. Ltd. dba PubCo Reporting. The amount is unsecured, non- interest bearing, and has no fixed terms of repayment.

In connection with the Spark Acquisition the Company acquired a note receivable from a now former director of Spark, Sion Jones, totaling $10,067. The loan was subsequently collected during the year ended August 31, 2022, and as at March 31, 2024 and 2023, there is no remaining balance. The amount was unsecured, non-interest bearing, and had no fixed terms of repayment.

In connection with the Spark Acquisition, the Company assumed a note payable from an entity controlled by close family members of a now former director of Spark, Sion Jones, totaling $7,749. During the seven months ended March 31, 2023, the Company paid the remaining balance of $7,749 through the issuance of 13,837 Common Shares (August 31, 2022 – nil). As at March 31, 2024 and 2023, there is no remaining balance (August 31, 2022 - $7,749). The note was unsecured, non-interest bearing, and due within fifteen (15) days of the completion of the Company's initial public offering.

In connection with the Spark Acquisition the Company assumed a note payable from an entity controlled by a now former Company director, Sion Jones, and a close family member totaling $49,771. During the seven months ended March 31, 2023, the Company paid the remaining balance of $49,771 through the issuance of 88,876 Common Shares. As at March 31, 2024 and 2023, there is no remaining balance (August 31, 2022 - $49,771). The note was unsecured, non-interest bearing, and due within fifteen (15) days of the completion of the Company's initial public offering.

In connection with the CoSource Acquisition the Company assumed a note payable from a close family member of the CEO totaling $34,771, of which $23,500 was repaid during the year ended August 31, 2022 and $11,271 was repaid during the seven months ended March 31, 2023. As at March 31, 2024 and 2023, the remaining balance payable was nil (August 31, 2022 - $11,271). The note was unsecured, non-interest bearing, and due within fifteen (15) days of the completion of the Company's initial public offering.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Critical Accounting Estimates

The preparation of the Financial Statements in conformity with IFRS requires the Company to make judgments, estimates and assumptions that affect the application of accounting policies and the

reported amounts of assets, liabilities, revenues, and expenses and the accompanying disclosures. Based on historic experience and current conditions, management makes assumptions that are believed to be reasonable under the circumstances. These estimates and assumptions are also affected by management's application of accounting policies. Critical accounting estimates are those that affect the Financial Statements materially and involve a significant level of judgment by management. Different assumptions would result in different estimates, and actual results may differ from results based on these estimates. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

Areas requiring a significant degree of estimation and judgment in the Financial Statements, include the going concern assumption, determination of incremental borrowing rate for lease, valuation of the Company's accounts receivable and inventory.

New Accounting Pronouncements

The following accounting standards and amendments issued by the IASB were adopted during the year ended March 31, 2024:

Amendments to IAS 8 – Definition of Accounting Estimates

These amendments clarify how companies distinguish changes in accounting policies from changes in accounting estimates, with a primary focus on the definition of and clarifications on accounting estimates. The distinction between the two is important because changes in accounting policies are applied retrospectively, whereas changes in accounting estimates are applied prospectively. Further, the amendments clarify that accounting estimates are monetary amounts in the Financial Statements subject to measurement uncertainty. The amendments also clarify the relationship between accounting policies and accounting estimates by specifying that a company develops an accounting estimate to achieve the objective set out by an accounting policy. These amendments are effective for reporting periods beginning on or after January 1, 2023. There was no impact to the Financial Statements as a result of the adoption of the amendments.

Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies

These amendments continue the IASB's clarifications on applying the concept of materiality. These amendments help companies provide useful accounting policy disclosures, and they include: requiring companies to disclose their material accounting policies instead of their significant accounting policies; clarifying that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and clarifying that not all accounting policies that relate to material transactions, other events or conditions are themselves material. The IASB also amended IFRS Practice Statement 2 to include guidance and examples on applying materiality to accounting policy disclosures. These amendments are effective for reporting periods beginning on or after January 1, 2023. The adoption of the amendments had no material impact to the Financial Statements.

The following accounting standard and amendments have been issued by the IASB that are not yet effective as of the date of the Company’s consolidated Financial Statements. The Company intends to adopt such standards upon the mandatory effective date.

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

The amendments to IAS 1 provide a more general approach to the classification of liabilities based on the contractual arrangements in place at the reporting date. These amendments are effective for

reporting periods beginning on or after January 1, 2024. The Company is evaluating the impact of the above amendments on its consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 introduces three sets of new requirements to give investors more transparent and comparable information about companies' financial performance for better investment decisions.

1. Three defined categories for income and expenses—operating, investing and financing—to improve the structure of the income statement, and require all companies to provide new defined subtotals, including operating profit.

2. Requirement for companies to disclose explanations of management-defined performance measures (MPMs) that are related to the income statement.

3. Enhanced guidance on how to organize information and whether to provide it in the primary financial statements or in the notes.

This new standard is effective for reporting periods beginning on or after January 1, 2027. The Company will be evaluating the impact of the above amendments on its consolidated financial statements.

Financial Instruments and Risk Management

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash and cash equivalents, accounts receivable, and lease receivable. Credit risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. As at March 31, 2024, there were two customers with amounts outstanding that exceed 10% of the Company's trade accounts receivable that totaled 57% in aggregate (Customer A – 43%; Customer B – 14%). As at March 31, 2023, there were three customers with amounts outstanding that exceed 10% of the Company's trade accounts receivable that totaled 58% in aggregate (Customer A – 25%; Customer B – 18%; Customer C – 15%). As at August 31, 2022, there was one customer with a balance outstanding totaling 19% of the Company's trade accounts receivable. The Company assessed credit risk as low.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's liquidity and operating results may be adversely affected if its access to the capital markets is hindered. The Company has sufficient cash to meet its current liabilities at March 31, 2024. The Company assessed liquidity risk as low.

Foreign exchange risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is not exposed to significant foreign exchange risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

Risks and Uncertainties

The Company is subject to a number of risks and uncertainties that may significantly impact its financial condition and future financial performance. Prospective investors should carefully consider the risks described below, together with all the other information included in this MD&A, before making an investment decision.

No History of Profitable Operations

The Company has not achieved profitable operations or paid any cash dividends, and it is unlikely to produce profitable earnings or pay dividends in the immediate or foreseeable future.

Availability of Financing

The Company is an early-stage company and is primarily dependent on externally provided financing to continue as a going concern. Additional funds will be required to enable the Company to pursue its strategic initiatives and the Company may be unable to obtain sufficient financing or financing on satisfactory terms, if at all. Furthermore, there is no assurance that the Company will be profitable. Management intends to finance operating costs over the next twelve months with its cash on hand, and/or additional financing. These conditions indicate the existence of a material uncertainty that casts significant doubt about the Company's ability to continue as a going concern.

Contingency

On April 12, 2022, the Company was notified of a civil claim filed by AddEnergie/FLO for unlawful solicitation of AddEnergie/FLO's prospective customers and business opportunities. The Company believes the claim is without merit and has multiple valid arguments to defend against the claim, Management has assessed the probability of loss as unlikely and the possible damages to be indeterminate. As of March 31, 2023, and August 31, 2022, no provision was recorded.

On January 31, 2024, Management further assessed the disruption to business activities and ongoing legal defense costs and agreed to sign a mutual release and settlement agreement and execute a consent dismissal order ("Action"). On February 27, 2024, the all-inclusive sum of $50,555 was paid in full and final satisfaction of the Action and any other claims.

Availability of Rebates, Tax Credits, and Other Financial Incentives

Certain municipalities, provinces, states and federal governments provide incentives to end users and purchasers of EVs and EV infrastructure in the form of rebates, tax credits and other financial incentives, including under the Canadian government's Zero Emission Vehicle Infrastructure Program, Ontario's Electric Vehicle ChargeON Program and British Columbia's CleanBC Go Electric Charger Program administered by BC Hydro. These governmental rebates, tax credits and other financial incentives significantly lower the effective price of EVs and EV infrastructure to customers. Uncertainty about the introduction of, reduction in, or elimination of such incentives, or delays or interruptions in the implementation of favorable federal, provincial, state or municipal laws could substantially increase the cost of the Company's systems to some of its customers, resulting in significant reductions in demand for the Company's products from customers, which would negatively impact its sales. Such incentives take time to be disbursed and to affect actual expenditure decisions. Final grant approval timelines can vary greatly between agencies and projects which creates revenue flow risk to the Company. These incentives may also expire on specified dates, end when the allocated funding is no longer available, or be reduced or terminated as a matter of regulatory or legislative policy. Any reduction in rebates, tax credits or other financial incentives could reduce the demand for EVs and for charging infrastructure, including infrastructure the Company offers.

Economic Conditions

The Company's performance is subject to worldwide economic conditions and global events, including political, economic, social and environmental risks that may impact the Company's operations or its customers' operations. Such conditions and events may adversely affect customer spending on capital expenditures. Deterioration in general economic conditions, including but not limited to any rise in unemployment rates, inflation and increases in interest rates, have adversely affected the Company in the past and may adversely affect customer spending, customer debt levels, and EV adoption rates in the future. The aforementioned economic conditions have adversely affected the Company in the past and may affect the Company's financial performance going forward.

Weakening economic conditions may also adversely affect third parties, including suppliers and partners, with whom the Company has entered into strategic relationships and upon whom the Company depends in order to operate and grow its business. Uncertain and adverse economic conditions may also lead to increased write-offs of our trade receivables which could adversely affect the business.

Retention of Employees and Directors

The Company's ability to achieve significant growth of future revenue will largely depend upon the effectiveness of the Company's sales and marketing efforts, both in Canada and the United States The majority of the sales and marketing efforts are accomplished by Company personnel, and the Company believes the strength of its sales and marketing team is critical to success. The Company has invested and intends to continue to invest meaningfully in expanding its sales force, and consequently, anticipates that headcount will continue to increase as a result of these investments.

The Company's success depends, in part, on the ability to continue to attract and retain highly skilled personnel. The ability to identify, hire, develop, motivate and retain qualified personnel will directly affect its ability to maintain and grow the business, and such efforts will require significant time, expense and attention. The Company's ability to continue to attract and retain highly skilled personnel, specifically employees with technical and engineering skills and employees with high levels of experience in designing and developing software and internet-related services, will be critical to the future success of the Company as demand and competition for such talent is high. The Company is also dependent on its direct sales force to obtain new customers and increase sales to existing customers. There is significant competition for sales personnel with the skills and technical knowledge that the Company requires. The ability to achieve significant revenue growth will depend, in part, on the successful recruiting, training, and retention of a sufficient number of sales personnel to support the Company's planned growth. While the Company has in the past issued, and intends to continue to issue, options, RSUs, PSUs or other equity awards as key components of overall compensation, employee attraction and retention efforts, the Company is required under IFRS to recognize shared-based compensation expense in our operating results for employee share-based compensation under our equity grant programs which may increase the pressure to limit share-based compensation.

Outstanding Share Data

Our share capital consists of an unlimited number of Common Shares without par value. As at the date of this MD&A, the Company has 70,446,814 Common Shares issued and outstanding, 6,221,667 performance warrants, 3,665,926 Options, 2,380,952 warrants, 1,687,869 RSUs and 1,685,000 PSUs issued and outstanding.

Disclosure Controls and Procedures

In connection with National Instrument 52-109 (Certificate of Disclosure in Issuer’s Annual and Interim

Filings) (“NI 52-109”), the Chief Executive Officer and Chief Financial Officer of the Company have filed a Venture Issuer Basic Certificate with respect to the financial information contained in the consolidated financial statements for the year ended March 31, 2024 and this accompanying MD&A (together, the “Annual Filings”).

In contrast to the full certificate under NI 52-109, the Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109. For further information the reader should refer to the Venture Issuer Basic Certificates filed by the Company with the Annual Filings on SEDAR plus at www.sedarplus.ca.

Other MD&A Requirements

Additional information relating to our Company may be found on SEDAR+ at www.sedarplus.ca.