Hypercharge Networks Corp.

Consolidated Financial Statements

For the years ended March 31, 2026 and 2025

(EXPRESSED IN CANADIAN DOLLARS)

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Independent Auditor's Report

To the Shareholders of Hypercharge Networks Corp.

Opinion

We have audited the consolidated financial statements of Hypercharge Networks Corp. (the "Group"), which comprise the consolidated statements of financial position as at March 31, 2026 and March 31, 2025 and the consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2026 and March 31, 2025, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the consolidated financial statements which describes the material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Other than the matter described in the Material Uncertainty Related to Going Concern section, we have determined there are no key audit matters to be communicated in our report.

Other Information

Management is responsible for the other information. The other information comprises:

- Management's Discussion and Analysis

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

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

We obtained the other information prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

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

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

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Crowe Mackay LLP

Chartered Professional Accountants
Vancouver, Canada
July 29, 2026

Hypercharge Networks Corp.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	Note		March 31, 2026		March 31, 2025
ASSETS					
Current assets					
Cash and cash equivalents	13	$	**2,671,336**	$	862,499
Accounts receivable	5		**1,324,494**		2,567,449
Prepaid expenses and other current assets	6		**425,840**		1,128,900
Inventory	7		**734,124**		1,401,188
			5,155,794		5,960,036
Non-Current assets					
Property and equipment	8		**107,230**		158,761
Prepaid expenses	6		**65,861**		76,000
Right-of-use assets	11		**157,533**		47,122
			330,624		281,883
Total assets		$	**5,486,418**	$	6,241,919
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	9, 14	$	**1,882,802**	$	2,824,315
Current portion of deferred revenue	10		**854,840**		2,449,424
Current portion of lease liabilities	11		**100,158**		49,766
Holdbacks payable			**10,203**		10,203
			2,848,003		5,333,708
Non-Current liabilities					
Deferred revenue	10		**227,992**		286,673
Non-current portion of lease liabilities	11		**62,639**		-
			290,631		286,673
Total liabilities			**3,138,634**		5,620,381
EQUITY					
Share capital	12		**28,541,397**		24,275,327
Warrants reserve	12		**737,482**		1,968,122
Share-based payment reserve	12		**712,906**		978,971
Obligation to issue shares	12		**22,500**		22,500
Accumulated other comprehensive loss			**(1,076)**		(19,762)
Accumulated deficit			**(27,665,425)**		(26,603,620)
Total shareholders' equity			**2,347,784**		621,538
Total liabilities and equity		$	**5,486,418**	$	6,241,919
Going concern	1				
Commitments	23				
Subsequent events	24				

These consolidated financial statements were authorized for issue by the Board of Directors on July 29, 2026. They are signed by the Board of Directors by:

“Keith Inman”
Keith Inman, Director

“Malcolm Davidson”
Malcolm Davidson, Director

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

Hypercharge Networks Corp.
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars, except for the number of shares)

	Note		**Year ended March 31, 2026**		Year ended March 31, 2025
Revenue	19	$	**10,931,591**	$	10,055,246
Cost of sales	20		**(7,890,818)**		(7,779,674)
Gross profit			**3,040,773**		2,275,572
Operating Expenses					
General and administrative	21		**3,324,715**		4,092,119
Sales and marketing	21		**1,904,643**		1,744,621
Research and development	21		**799,194**		756,640
Total Operating Expenses			**6,028,552**		6,593,380
Operating loss			**(2,987,779)**		(4,317,808)
Other income (expenses)					
Foreign exchange loss			**(21,385)**		(30,523)
Interest income, net			**10,722**		51,332
Other income	22		**304,916**		1,933
Total other income			**294,253**		22,742
Net loss			**(2,693,526)**		(4,295,066)
Other comprehensive income (loss):					
Cumulative translation difference			**18,686**		(16,187)
Comprehensive loss		$	**(2,674,840)**	$	(4,311,253)
Basic and diluted loss per share		$	(0.02)	$	(0.06)
Weighted average number of shares outstanding - basic and diluted			115,382,639		71,557,226

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

Hypercharge Networks Corp.
Consolidated Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Note	Share capital	Share-based payment reserve	Warrant reserve	Obligation to issue shares	Accumulated other comprehensive loss	Accumulated deficit	Total shareholders' equity
Balance, March 31, 2024		$ 22,659,575	$ 1,307,173	$ 2,118,149	$ -	$ (3,575)	$ (22,576,217)	$ 3,505,105
Common shares issued	12	1,047,250	-	-	-	-	-	1,047,250
- Issuance cost – cash		(52,740)	-	-	-	-	-	(52,740)
- Issuance cost – finder's warrants		(23,632)	-	23,632	-	-	-	-
Share-based payments	12	-	470,181	2,221	-	-	-	472,402
Performance share units vested	12	123,889	(133,029)	-	-	-	-	(9,140)
Restricted share units vested	12	520,985	(573,571)	-	22,500	-	-	(30,086)
Transfer on forfeiture of stock options		-	(91,783)	-	-	-	91,783	-
Transfer on forfeiture of performance warrants		-	-	(175,880)	-	-	175,880	-
Net loss		-	-	-	-	-	(4,295,066)	(4,295,066)
Other comprehensive loss		-	-	-	-	(16,187)	-	(16,187)
Balance, March 31, 2025		24,275,327	978,971	1,968,122	22,500	(19,762)	(26,603,620)	621,538
Common shares issued	12	4,594,835	-	-	-	-	-	4,594,835
- Issuance cost - cash		(432,280)	-	-	-	-	-	(432,280)
- Issuance cost - finder's warrants		(93,748)	-	93,748	-	-	-	-
Share-based payments	12	-	268,231	1,208	-	-	-	269,439
Performance share units vested	12	82,555	(101,119)	-	-	-	-	(18,564)
Restricted share units vested	12	114,708	(127,052)	-	-	-	-	(12,344)
Transfer on forfeiture of stock options		-	(306,125)	-	-	-	306,125	-
Transfer on forfeiture of performance warrants		-	-	(1,325,596)	-	-	1,325,596	-
Net loss		-	-	-	-	-	(2,693,526)	(2,693,526)
Other comprehensive income		-	-	-	-	18,686	-	18,686
Balance, March 31, 2026		$ 28,541,397	$ 712,906	$ 737,482	$ 22,500	$ (1,076)	$ (27,665,425)	$ 2,347,784

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

Hypercharge Networks Corp.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

	Note		**Year ended March 31, 2026**		Year ended March 31, 2025
Cash provided by (used in):					
Operating activities:					
Net loss		**$**	**(2,693,526)**	$	(4,295,066)
Items not involving cash:					
Share-based payments	12		**269,439**		472,402
Depreciation and amortization	8 & 11		**194,364**		276,655
Non-cash interest, net	11		**17,121**		8,769
Loss on lease termination	11		**-**		45,507
Changes in non-cash working capital items:					
Accounts receivable			**1,242,721**		(1,101,213)
Inventory			**667,064**		(577,249)
Prepaid expenses and other current assets			**712,512**		(460,880)
Accounts payable and accrued liabilities			**(970,784)**		1,189,418
Deferred revenue			**(1,652,132)**		2,095,105
Net cash used in operating activities			**(2,213,221)**		(2,346,552)
Investing activities:					
Lease payments received			**-**		38,025
Purchase of equipment	8		**(44,422)**		(85,273)
Net cash used in investing activities			**(44,422)**		(47,248)
Financing activities:					
Common shares issued for cash, net of cash transaction costs	12		**4,162,555**		994,510
Payment for lease termination			**-**		(29,570)
Repayments of lease liability	11		**(113,558)**		(189,528)
Net cash provided by financing activities			**4,048,997**		775,412
Increase (Decrease) in cash flows			**1,791,354**		(1,618,388)
Foreign exchange difference on cash and cash equivalents			**17,483**		(16,176)
Cash and cash equivalents, beginning of the year			**862,499**		2,497,063
Cash and cash equivalents, end of the year		**$**	**2,671,336**	$	862,499
Supplemental cash flow information	13				

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

1. Nature of Operations and Going Concern

Hypercharge Networks Corp. (the "Company" or "Hypercharge") was incorporated under the Business Corporations Act (British Columbia) on September 5, 2018. The head office of the Company, as well as the registered and records office is located at 1075 W. 1St St., #208, North Vancouver, British Columbia, V7P 3T4. Effective March 28, 2024, the Company's common shares ("Common Shares") began trading on the TSX Venture Exchange (“TSXV”) under the symbol "HC". Subsequently the Company’s Common Shares are listed on the Frankfurt Stock Exchange under the symbol "PB7", and the OTCQB Venture Market under the symbol "HCNWF".

The Company is in the business of providing electric vehicle (EV) charging equipment and solutions. The Company has established teams in British Columbia, Ontario, and California with experience in EV technology, software and hardware, and supplies and installs EV charging stations across North America.

As of March 31, 2026, the Company had positive working capital of $2,307,791 and had sufficient cash resources to meet its obligations over the next twelve months. However, the Company has not yet achieved profitable operations and continues to rely on external financing to fund its operating activities and support future growth. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company’s ability to continue as a going concern.

During the year ended March 31, 2026, the Company completed a brokered private placement for gross proceeds of $3,750,000. The proceeds strengthened the Company’s liquidity position and improved working capital. While this financing improves the Company’s liquidity position, it does not change the assessment that, as at March 31, 2026, a material uncertainty existed.

These consolidated financial statements do not include any adjustments that might result if the Company is unable to continue as a going concern. Such adjustments could be material.

2. Statement of compliance and Basis of preparation

Statement of compliance

These consolidated financial statements of the Company have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). Certain comparative figures have been reclassified to conform with current period presentation.

The consolidated financial statements of the Company for the year ended March 31, 2026 were authorized for issue by the board of directors of the Company (“Board”) on July 29, 2026.

Basis of presentation

These consolidated financial statements have been prepared on an accrual basis and are based on historical cost, except for certain financial instruments which are measured at fair value.

The consolidated financial statements are presented in Canadian dollars, unless otherwise noted.

(Expressed in Canadian Dollars)

2. Statement of compliance and Basis of preparation (continued)

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its subsidiaries. The Company's subsidiaries are entities controlled by the Company, and the Company has power over each subsidiary through its exposure and rights to variable returns from such applicable subsidiary. The financial statements of the Company's subsidiaries are prepared for the same reporting period as the Company and all intercompany transactions and balances have been eliminated. The Company's subsidiaries consist of the following:

Subsidiary	Jurisdiction	Ownership	Date of control
2836601 Ontario Ltd.	Canada	100%	April 30, 2021
Spark Charging Solutions Inc. ("Spark")	Canada	100%	November 1, 2021
Hypercharge Networks Inc.	United States	100%	March 15, 2022
CoSource Information Technology Inc. ("CoSource")	Canada	100%	April 22, 2022

Functional currency

The functional currency of the Company and its subsidiaries is measured using the currency of the primary economic environment in which each entity operates. The functional currency of Hypercharge Networks Corp., Spark and CoSource is Canadian dollars, and the functional currency of Hypercharge Networks Inc. is US dollars.

3. Material accounting policies

(a) Revenue from contracts with customers

Set out below is the Company's revenue recognition policy for its sources of revenue:

(i) EV charging equipment

Revenue from the EV charging equipment consists of a single performance obligation which is the delivery of the product to the customer. Revenue is recognized at a point in time which is when the Company has satisfied this performance obligation and the control of the goods has transferred from the Company to the customer. Such considerations include, but are not limited to, shipping terms, transfer of title, ability to use the equipment as intended, and risks and rewards associated with title to the goods.

In certain circumstances, upon approval of government funding for related purchases, the Company, in its sole discretion, advances the funds to the customer in the form of a refund. When such conditions exist, the Company estimates the refund liability in accordance with the program using the most likely amount method when it is more likely than not that the funding will be approved and therefore the Company will refund the customer.

(ii) Software-as-as-a-service ("SaaS") subscriptions

Customers who purchase equipment from the Company may, at their option, subscribe to the Company's proprietary EV charging platform which is delivered on a SaaS basis.

3. Material accounting policies (continued)

(a) Revenue from contracts with customers (continued)

(ii) Software-as-as-a-service ("SaaS") subscriptions (continued)

Each subscription represents a distinct service that is delivered to the customer over the agreed upon contract duration and is accounted for as a separate performance obligation from the purchase of the equipment and other subscriptions. Upon receipt of purchase, the Company recognizes a contract liability for the proceeds received and revenue is recognized on a straight-line basis over the term of the contract.

(iii) Installation revenue

Installation revenue is earned from the installation of EV chargers at the respective customer site. Installation revenue consists of a single performance obligation which is to perform the necessary onboarding tasks to allow the equipment to operate as intended. Installation revenue is recognized at a point in time, being the time in which the installation is complete and the customer is able to benefit from the ability to use the EV charger as intended.

(iv) Carbon credit program and administrative service revenue

The Company facilitates a Carbon Credit Program for commercial and multi-family property owners utilizing its EV charging stations. Carbon credits are generated based on electricity consumption data tracked by the charging stations. The Company utilizes third-party administrators to aggregate, verify, audit, and sell these credits to government and environmental market counterparties.

The Company accounts for the financial flows and related fees within this program as follows:

- Revenue Recognition (Administrative Fees): The Company retains a contractually specified administrative fee from the credit proceeds prior to transferring the remaining cash to the property owner. This administrative fee is recognized as revenue at a point in time when the underlying carbon credits are successfully sold, the net funds are received from the administrator, and the final remittance amount to the customer is determined. At this point, the Company has fulfilled its performance obligation to facilitate the monetization of the environmental attributes.
- Funds Held on Behalf of Customers (Contract Liability): Cash proceeds received from third-party administrators (representing gross credit sales less the administrator's operational fees) and net of the Company's administrative fee are initially recognized on the consolidated statement of financial position as a liability.

3. Material accounting policies (continued)

(a) Revenue from contracts with customers (continued)

(v) Other revenue

Other revenue consists of activation revenue, charging revenue, comprehensive warranty revenue, CaaS revenue and revenue from other one-time EV related services.

Activation revenue is earned from the activation of EV chargers at the respective customer site. Activation revenue consists of a single performance obligation, which is to perform the necessary onboarding tasks to allow the equipment to operate as intended. Activation revenue is recognized at a point in time, being the time at which the activation is complete and the customer is able to benefit from the ability to use the EV charger as intended.

Charging revenue is earned from stations owned and operated by the Company, and its strategic partners, along with other services relating to the operation of EV charging equipment. Charging revenue consists of a single performance obligation, which is to provide the customer with electricity to charge their EV batteries in exchange for a fee or to provide a specified service. Charging revenue is recognized over the charging session by the customer as the benefit of the services are being transferred to the customer.

The Company provides customers an option to purchase a comprehensive warranty which provides the customer with ongoing support to maximize station uptime and maintain the charging equipment in the field, including unlimited call center support, replacement of parts or the replacement of the entire charger. The comprehensive warranty represents a service-type warranty which gives rise to a separate performance obligation. The Company recognizes revenue from the comprehensive warranty over time. Upon receipt of purchase, the Company recognizes a contract liability for the proceeds received and revenue is recognized on a straight-line basis over the term of the contract. The costs associated with the comprehensive warranty are recognized as incurred.

The Company also provides EV Charging-as-a-Service (“CaaS”) solutions under long-term commercial contracts (typically five years). Under these arrangements, the Company installs, owns, and operates EV charging equipment while providing bundled software access, network connectivity, maintenance, and warranty support in exchange for fixed annual fees billed on each anniversary of the contract. The various elements provided under the arrangement including equipment supply, installation, commissioning, software platform access, connectivity, warranty, and maintenance are highly interrelated and form a single, integrated performance obligation to deliver a continuous charging service. Because the customer simultaneously receives and consumes the benefits of the integrated charging infrastructure service over the contract term, revenue is recognized over time on a straight-line basis over the contract service period.

3. Material accounting policies (continued)

(b) Cash and cash equivalents

Cash and cash equivalents include cash and highly liquid investments held in the form of money market investments and certificates of deposit with investment terms that allow for penalty free redemption after one month.

(c) Inventory

The Company's inventory is stated at the lower of cost and net realizable value. Cost comprises the amount paid to the supplier to acquire the goods for sale and all costs associated with bringing the inventory to its current location. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value reflects the estimated selling price in the ordinary course of business less selling costs.

(d) Property and equipment

(i) Recognition and measurement

Items of property and equipment are measured at their initial cost less accumulated depreciation and accumulated impairment charges, if any. The costs of the day-to-day servicing of property and equipment are recognized in profit or loss in the period in which they are incurred.

(ii) Depreciation

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property and equipment in a manner that most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for each class of the Company's equipment is as follows:

Asset	Method	Rate
Computer equipment	Straight line	3 years
Furniture and equipment	Straight line	5 years
Leasehold improvements	Straight line	Remaining term of lease
Charging equipment and demo units	Straight line	3 years

(e) Financial instruments

Classification and measurement

Cash and cash equivalents are recorded at fair value through profit and loss. Trade accounts receivable, interest receivable, other receivables, accounts payable and accrued liabilities, lease liabilities and holdbacks payable, initially recognized at fair value, are subsequently recorded at amortized cost using the effective interest rate method.

3. Material accounting policies (continued)

(e) Financial instruments (continued)

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost using the simplified approach. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses.

The Company recognizes in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

The Company measures its trade accounts receivable at an amount equal to the lifetime expected credit loss.

Fair value

Financial assets and financial liabilities that are measured at fair value use a valuation hierarchy for disclosure of fair value measurements. The determination of the applicable level within the hierarchy of a particular asset or liability depends on the inputs used in the valuation as of the measurement date, notably the extent to which the inputs are market-based (observable) or internally derived (unobservable). The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1: defined as observable inputs such as quoted prices in active markets.
- Level 2: defined as inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: defined as inputs that are based on little or no observable market data and, therefore, requiring entities to develop their own assumptions.

(f) Leases

<u>As lessee</u>
Upon the inception of a contract, the Company assesses whether the contract contains a lease. The Company accounts for a lease when the contract conveys a right to control an identified asset for a specified period of time in exchange for consideration. Upon the commencement date of a lease, the Company recognizes a lease liability and a right-of-use asset.

Payments for short-term leases (term of 12 months or less) and leases for low value assets are recognized and expensed as incurred.

Lease liabilities are measured as the present value of lease payments to be made over the lease term. Lease payments include fixed payments less any incentives receivable, variable lease payments that depend on an index or rate, and amounts expected to be paid as a residual value guarantee. The Company calculates the present value of lease payments using its incremental borrowing rate at the date in which the lease commences as the rate of interest in the lease is not readily determinable. Subsequently, the lease liability is decreased to reflect each lease payment, net of any interest accretion recorded.

3. Material accounting policies (continued)

(f) Leases (continued)

Additionally, the lease liability is remeasured when there is a change in future payments to be made, a change in residual value guarantee, or a reassessment of whether the Company expects to exercise a purchase, extension, or termination option. Upon remeasurement of a lease liability, an offsetting adjustment is made to the carrying amount of the right-of-use asset, with an amount recognized in profit or loss if the carrying amount of the right-of-use asset has been reduced to nil.

Right-of-use assets are measured as the initial amount of the lease liability, plus any amounts paid to the lessor at or prior to the commencement date, initial direct costs, and estimated restoration costs less any lease incentives received. Right-of-use assets are subsequently depreciated on basis that reflects the lower of the estimated useful life of the asset and the end of the lease term.

(g) Provisions

Provisions are recognized when the Company has a present obligation that has arisen as a result of a past event, and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to the passage of time is recognized as an interest expense.

(h) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination, affects neither accounting nor taxable profit and loss, and does not give rise to equal taxable and deductible temporary differences, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantially enacted by the reporting date.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. The Company has not recorded any deferred tax assets.

3. Material accounting policies (continued)

(i) Earnings (loss) per Common Share

Basic earnings (loss) per Common Share is calculated by dividing income (loss) attributable to common shareholders of the Company by the weighted average number of Common Shares outstanding during the period. Diluted earnings (loss) per Common Share is determined by adjusting the weighted average number of Common Shares outstanding for the effects of all potentially dilutive Common Shares. However, the calculation of diluted loss per Common Share excludes the effects of various conversions and exercise of equity instruments that would be anti-dilutive.

(j) Share-based payment transactions

The grant date fair value of share-based payment awards granted to employees is recognized as a share-based payment expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Share-based payment arrangements in which the Company receives goods or services in exchange for its own equity instruments are accounted for as equity-settled share-based payment transactions. In situations where equity instruments are issued and the fair value of the goods or services received cannot be reliably determined (e.g., finder's warrants, stock options, performance warrants, or performance share units granted to consultants), the transactions are measured at the fair value of the equity instruments granted.

For share-based payment arrangements with non-employees, the expense is recorded over the service period until the options vest. Once the options vest, services are deemed to have been received.

Where the terms of an equity-settled transaction award are modified, the minimum expense recognized is the expense as if the terms had not been modified if the original terms of the award are met. An additional expense is recognized for any modification that increases the total fair value of the share-based payment transaction or is otherwise beneficial to the employee as measured at the date of modification.

For Restricted Share Units (“RSUs”) and Performance Share Units (“PSUs”), the fair value of the grant is determined by multiplying the Company’s share price at grant date by the number of RSUs or PSUs granted. The resulting fair value of the RSUs or PSUs is then adjusted for an estimated forfeiture rate which is determined based on historical data and is recognized over the vesting period in profit or loss and share-based payment reserve. Actual number of RSUs or PSUs that will eventually vest is likely to be different from estimation.

When the share-based payment awards expire or are forfeited, the amount originally recognized in reserve is transferred to deficit.

3. Material accounting policies (continued)

(k) Foreign currency

Items included in the consolidated financial statements of each of the Company and its subsidiaries are measured using the currency of the primary economic environment in which each entity operates. The consolidated financial statements are presented in Canadian dollars, which is the Company’s and its Canadian subsidiaries’ functional currency. The functional currency of the Company’s US subsidiary is the United States dollar.

Foreign currency transactions are translated using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit and loss. Non-monetary items that are not carried at fair value are translated using the exchange rates as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

The assets and liabilities of foreign subsidiaries are translated into Canadian dollars at the spot rate of exchange at each reporting date and their respective statements of profit or loss are translated using the average quarterly exchange rate. The Company recognizes exchange differences arising from the translation to Canadian dollars in other comprehensive income (loss). Upon disposal of a foreign operation, the accumulated other comprehensive income (loss) of the subsidiary is reclassified to profit or loss.

(l) Impairment of non-financial assets

The Company assesses at each reporting period whether there is an indication that a non-financial asset may be impaired. An impairment loss is recognized when the carrying amount of an asset, or its cash generating unit (“CGU”), exceeds its recoverable amount and are recorded in net loss in the period in which the impairment is identified. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. The recoverable amount is the greater of the assets or CGU's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining fair value less cost to sell, an appropriate valuation model is used. When an asset does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3. Material accounting policies (continued)

(m) Share capital

Proceeds from the exercise of incentive stock options ("Options") and warrants are recorded as capital stock in the amount for which the option or warrant enabled the holder to purchase a Common Share. Capital stock issued for non-monetary consideration is valued at the closing market price at the date of issuance when the fair value of the non-monetary assets cannot be reasonably estimated. The proceeds from the issuance of units are allocated between Common Shares and warrants based on the residual value method. Under this method, the proceeds are allocated first to capital stock based on the fair value of the Common Shares at the time the units are priced, and any residual value is allocated to the warrants reserve. Consideration received for the exercise of warrants is recorded in capital stock and the related residual value in warrants reserve is transferred to capital stock. When the warrants expire, the amount originally recognized in reserve is transferred to deficit.

(n) Research and development expenses

Research expenses are expensed in the period in which they are incurred. Development costs are expensed in the period in which they are incurred unless such costs meet the criteria for recognition as an internally generated intangible asset.

(o) Government grants

Government grants and assistance are recognized when there is reasonable assurance that the grant or assistance will be received, and all attached conditions will be complied with. When the grant or assistance relates to an expense item, it is deferred and recognized as income over the period necessary to match the grant or assistance on a systematic basis to the costs that it is intended to compensate. When the grant or assistance relates to an asset, it is recognized as a deduction to the cost of the corresponding asset.

(p) New accounting pronouncements

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

IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments

Amendments have been issued to IFRS 9 and IFRS 7 to clarify the date of recognition and derecognition of some financial assets and liabilities, add new disclosure requirements for certain instruments and update disclosure requirements for equity instruments designated at fair value through other comprehensive income.

The amendments will be effective for annual reporting periods beginning on or after January 1, 2026. The Company will be evaluating the impact that these amendments will have on its consolidated financial statements.

3. Material accounting policies (continued)

(p) New accounting pronouncements (continued)

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 annual 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.

4. Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

These assumptions and estimates are regularly reviewed. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected. The Company's main judgments, estimates, and assumptions are presented below:

(a) Going concern

Management has applied judgements in the assessment of the Company's ability to continue as a going concern when preparing its consolidated financial statements (note 1). Management prepares the consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative other than to do so.

(b) Valuation of accounts receivable

The valuation of accounts receivable is based on management's evaluation of collectability based on payment history and financial condition of customers and a loss allowance for simplified expected credit losses is recorded as necessary.

(Expressed in Canadian Dollars)

4. Significant accounting judgments, estimates and assumptions (continued)

(c) Valuation of inventory

Management makes estimates of future customer demand for products when establishing appropriate provisions for inventory obsolescence. In making these estimates, management considers the shelf-life of inventory and profitability of recent sales.

(d) Carbon Credit Program administrative service revenue

Management exercised significant judgment in determining the appropriate accounting for the Company's carbon credit administration services, which involves administering, aggregating and monetizing carbon credits generated by customer-owned charging stations. Based on an assessment of control over the administration service, primary responsibility for delivery, discretion over fees retained, and exposure to credit risk, management concluded that Hypercharge acts as an agent in these arrangements.

5. Accounts receivable

As at		**March 31, 2026**		March 31, 2025
Trade accounts receivable	**$**	**1,877,881**	$	2,801,693
Interest receivable		**4,535**		2,606
Other receivables		**-**		46,370
		1,882,416		2,850,669
Loss allowance		**(557,922)**		(283,220)
	$	**1,324,494**	$	2,567,449

During the year ended March 31, 2026 and year ended March 31, 2025, the movement of the Company's loss allowance recorded in office and administration expenses is as follows:

As at		**March 31, 2026**		March 31, 2025
Balance, beginning of year	**$**	**283,220**	$	237,765
Provision of loss allowance		**452,532**		45,455
Accounts written off against allowance		**(177,830)**		-
Balance, end of year	**$**	**557,922**	$	283,220

During the year ended March 31, 2026, management reassessed the recoverability of accounts receivable in accordance with the Company's expected credit loss policy resulting in a net additional provision of $452,532 to the loss allowance (2025 - $45,455). In addition, $177,830 of receivables that had been fully provided for in prior periods were written off against the loss allowance (2025 - $Nil).

(Expressed in Canadian Dollars)

6. Prepaid expenses and other current assets

As at		**March 31, 2026**		March 31, 2025
Prepaid expenses	**$**	**397,038**	$	1,102,787
Prepaid warranties		**22,689**		20,000
Other current assets		**6,113**		6,113
	$	**425,840**	$	1,128,900

Prepaid expenses and other current assets include prepaid insurance, annual subscriptions, memberships, business licenses and prepaid warranty programs, as well as other advance payments recognized over their respective service periods. The balance also includes supplier deposits related to equipment purchases, certification programs, inventory components and other operational commitments. All amounts are expected to be realized within twelve months, with no impairment indicators noted.

In addition, the Company has $65,861 (March 31, 2025 – $76,000) recorded as non-current prepaid expenses related to extended warranty programs, which are amortized over their respective coverage periods extending beyond twelve months.

7. Inventory

Inventory consists of EV charging equipment and components. As at March 31, 2026, inventory totaled $734,124 (March 31, 2025 – $1,401,188). No allowance for obsolete inventory was recorded.

During the year ended March 31, 2026, the Company recognized $5,986,102 of inventory as an expense of cost of goods sold (March 31, 2025 - $7,376,005).

(Expressed in Canadian Dollars)

8. Property and equipment

Cost	Computer equipment	Furniture and equipment	Leasehold Improvements	Charging equipment and demo units	CaaS Equipment	Total
March 31, 2024	$ 46,417	$ 37,924	$ 68,402	$ 224,973	$ -	$ 377,716
Additions	1,742	6,809	-	76,722	-	85,273
Disposals and transfer to inventory	-	-	(68,402)	(24,803)	-	(93,205)
Movement in foreign exchange	133	-	-	732	-	865
March 31, 2025	48,292	44,733	-	277,624	-	370,649
Additions	-	-	-	30,413	14,009	44,422
Movement in foreign exchange	(72)	-	-	(399)	-	(471)
March 31, 2026	$ 48,220	$ 44,733	$ -	$ 307,638	$ 14,009	$ 414,600

Accumulated Depreciation	Computer equipment	Furniture and equipment	Leasehold Improvements	Charging equipment and demo units	CaaS Equipment	Total
March 31, 2024	$ 22,316	$ 9,354	$ 61,534	$ 69,872	$ -	$ 163,076
Additions	14,385	8,520	6,868	94,131	-	123,904
Disposals and transfer to inventory	-	-	(68,402)	(6,890)	-	(75,292)
Movement in foreign exchange	59	-	-	141	-	200
March 31, 2025	36,760	17,874	-	157,254	-	211,888
Additions	8,111	9,126	-	76,436	1,634	95,307
Movement in foreign exchange	42	-	-	133	-	175
March 31, 2026	$ 44,913	$ 27,000	$ -	$ 233,823	$ 1,634	$ 307,370

Net book value	Computer equipment	Furniture and equipment	Leasehold Improvements	Charging equipment and demo units	CaaS Equipment	Total
March 31, 2026	$ 3,307	$ 17,733	$ -	$ 73,815	$ 12,375	$ 107,230
March 31, 2025	$ 11,532	$ 26,859	$ -	$ 120,370	$ -	$ 158,761

(Expressed in Canadian Dollars)

9. Accounts payable and accrued liabilities

As at		**March 31, 2026**		March 31, 2025
Trade payables	**$**	**874,138**	$	1,854,039
Accrued liabilities		**601,272**		509,251
Carbon credit liability - CFR		**8,691**		-
Payroll liabilities and government remittances		**398,701**		461,025
	$	**1,882,802**	$	2,824,315

The Company participates in the federal Clean Fuel Regulations ("CFR"), under which public and commercial EV charging stations generate compliance credits. In accordance with the CFR, 100% of proceeds received from the transfer of these credits must be reinvested in eligible EV infrastructure or programs that reduce the cost of electric vehicle ownership.

On June 23, 2025, the Company received proceeds of $236,058 from the sale of CFR compliance credits, which were recorded within carbon credit liability - CFR as the related reinvestment requirements had not yet been met. During the year ended March 31, 2026, the Company reinvested $227,367 of these proceeds through customer discounts on EV charging equipment sales, in accordance with the Company's obligation to reduce the cost of electric vehicle ownership.

As at March 31, 2026, the balance of the CFR liability was $8,691 (March 31, 2025 – $Nil).

10. Deferred revenue

(a) Current portion

As at		**March 31, 2026**		March 31, 2025
Customer deposits	**$**	**119,507**	$	1,940,719
Deferred revenue		**735,333**		508,705
	$	**854,840**	$	2,449,424

Current balance includes customer deposits received in advance of equipment delivery or installation and deferred revenue related to charging network services, software subscriptions, CaaS contracts, and the current portion of extended warranty plans. Revenue is recognized as the underlying performance obligations are satisfied in accordance with IFRS 15.

(b) Non-Current portion

Non-current deferred revenue consists primarily of the non-current portion of extended warranty plans and unearned income from long-term service arrangements. The Company has $227,992 (March 31, 2025 – $286,673) recorded as non-current deferred revenue, which will be recognized over the remaining contractual service periods extending beyond twelve months.

(Expressed in Canadian Dollars)

11. Leases

(a) Right-of-use assets

		Building
Balance, March 31, 2024	$	242,424
Depreciation		(152,751)
Termination		(42,551)
Balance, March 31, 2025		47,122
Re-assessment		209,468
Depreciation		(99,057)
Balance, March 31, 2026	$	157,533

(b) Lease liabilities

Balance, March 31, 2024	$	252,529
Interest expense		13,379
Terminations		(26,614)
Lease payments		(189,528)
Balance, March 31 2025		49,766
Re-assessment		209,468
Interest expense		17,121
Lease payments		(113,558)
Balance, March 31, 2026	$	162,797

As of		**March 31, 2026**		March 31, 2025
Current	**$**	**100,158**	$	49,766
Non-current		**62,639**		-
	$	**162,797**	$	49,766

During the year ended March 31, 2026, the Company did not exercise a cancelation option for its office lease that had a lease term originally estimated to end in October 2025. Due to not exercising this option, the remaining contractual term of the lease became non-cancellable. The term of the lease was re-assessed and will now end in October 2027. As a result of the re-assessment, the lease liability was remeasured using an incremental borrowing rate of 9.23% on the date of reassessment, and an adjustment was recorded of $209,468 for the lease liability and right-of-use asset.

During the year ended March 31, 2025, the Company terminated one of its leases through making a termination payment of $29,570 and recorded a loss on termination of $45,507 in office and administration expenses.

12. Share capital

(a) Authorized

The Company has authorized an unlimited number of Common Shares without par value.

(Expressed in Canadian Dollars)

12. Share capital (continued)

(b) Issued

As at March 31, 2026, there were 138,565,416 (March 31, 2025 – 87,399,476) Common Shares issued and outstanding.

	Number of Common Shares		Share Capital
Balance, March 31, 2024	**70,396,834**	$	22,659,575
Common shares issued, net of share issue costs	16,111,527		970,878
Performance share units settled	181,670		123,889
Restricted share units settled	709,445		520,985
Balance, March 31, 2025	87,399,476		24,275,327
Common shares issued, net of share issue costs	50,497,461		4,068,807
Performance share units settled	346,573		82,555
Restricted share units settled	321,906		114,708
Balance, March 31, 2026	**138,565,416**	**$**	**28,541,397**

On March 14, 2025 (the "Closing Date"), the Company closed the first tranche of a non-brokered private placement financing, pursuant to which the Company issued an aggregate of 16,111,527 units of the Company at a price of $0.065 per unit, for aggregate gross proceeds of $1,047,250 (the "Financing"). Each unit is comprised of one common share of the Company and one common share purchase warrant of the Company. Each warrant is transferable and entitles the holder thereof to acquire one share at any time for a period of three years from the date of issuance at a price of $0.12 per share. If during the period beginning four months and one day after the Closing Date, the Company's shares trade on the TSXV at or above a daily volume weighted average trading price of $0.20 per Common Share for ten consecutive trading days, the Company will be entitled to give notice that the warrants will expire thirty days from the date of providing such notice. An amount of $nil was allocated to the common share purchase warrants based on the residual method. In connection with the Financing, the Company paid finders fees of $52,740 and issued 811,382 finder's warrants to certain eligible finders with a fair value of $23,632 were recorded as share issuance costs. Each finder's warrant entitles the holder to acquire one share for a period of three years from the date of issuance at a price of $0.12 per share.

On April 23, 2025, the Company closed the second and final tranche (the "Second Tranche") of its Financing through the issuance of a further 12,997,461 units of the Company at a price of $0.065 per unit for gross proceeds of $844,835. Each unit is comprised of one common share of the Company and one common share purchase warrant of the Company. An amount of $nil was allocated to the common share purchase warrants based on the residual method. In connection with the Second Tranche, the Company paid finders' fees of $5,790 and issued 87,540 finder's warrants with a fair value of $2,458. The warrants issued in connection with the Second Tranche, including the finder's warrants, have terms substantially consistent with those of the warrants issued under the First Tranche.

(Expressed in Canadian Dollars)

12. Share capital (continued)

(b) Issued (continued)

On November 4, 2025, the Company closed a brokered private placement under the Listed Issuer Financing Exemption ("LIFE Offering"). The LIFE Offering provided for the issuance of 37,500,000 units at a price of $0.10 per unit for gross proceeds of $3,750,000. Each unit consisted of one common share of the Company and one-half of one common share purchase warrant of the Company, with each whole warrant exercisable at $0.12 per share for a period of 24 months. The warrants are subject to an acceleration provision whereby, if the Company's common shares trade on the TSXV at a volume-weighted average price of $0.20 or greater for ten (10) consecutive trading days, the Company may accelerate the expiry date upon written notice to holders, in which case the warrants will expire thirty (30) days following such notice.

An amount of $nil was allocated to the common share purchase warrants based on the residual method. In connection with LIFE Offering, the Company paid broker commissions of $203,100 and issued 2,031,000 finder's warrants with a fair value of $91,290 were recorded as share issuance costs. Each finder's warrant is exercisable into a unit at $0.10 per unit. Each unit consists of one common share and one-half of one share purchase warrant exercisable at $0.12 per share with the same expiry date. The Company also incurred $223,390 in transaction costs, including legal, regulatory, listing and other professional fees, which were recorded as share issuance costs.

During the year ended March 31, 2026, the Company issued 346,573 Common Shares (2025 – 181,670) upon the settlement of 586,181 employee PSUs (2025 – 278,018).

During the year ended March 31, 2026, the Company issued 321,906 Common Shares (2025 – 709,445) upon the settlement of 471,827 employee RSUs (2025 – 1,074,375).

(c) Warrants

(i) Non-performance warrants

The non-performance warrant continuity schedule is as follows:

	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of warrants	**Weighted average exercise price**	**Number of warrants**	**Weighted average exercise price**
Balance, beginning of year	**19,303,861**	**$ 0.12**	2,380,952	$ 1.35
Granted	**33,866,001**	**0.12**	16,922,909	0.12
Balance, end of year	**53,169,862**	**$ 0.12**	19,303,861	$ 0.12
Warrants exercisable, end of year	**53,169,862**	**$ 0.12**	19,303,861	$ 0.12

(Expressed in Canadian Dollars)

12. Share capital (continued)

(c) Warrants (continued)

(i) Non-performance warrants (continued)

Details of the Company's non-performance warrants outstanding as at March 31, 2026, are as follows:

Exercise price		Number of warrants outstanding	Expiry date
$	0.12(*)	2,380,952	May 17, 2026
$	0.12	18,750,000	November 4, 2027
$	0.10(**)	2,031,000	November 4, 2027
$	0.12	16,922,909	March 14, 2028
$	0.12	13,085,001	April 23, 2028
		53,169,862	

(*) During the year ended March 31, 2025, these warrants were repriced from $1.35 to $0.12. A forced exercise clause was also added, whereby the exercise period of the warrants will be reduced to 30 days, if for any 10 consecutive trading days, the closing price of the shares exceeds the exercise price of the warrants by 25% or more.

(**) These finder's warrants are exercisable into units at $0.10 per unit. Each unit consists of one common share and one-half of one share purchase warrant exercisable at $0.12 per share with the same expiry date.

The weighted average remaining contractual life of the non-performance warrants outstanding at March 31, 2026 is 1.76 years (March 31, 2025 – 2.73 years).

During the year ended March 31, 2026, the fair value related to the 2,118,540 (2025 - 811,382) finder's warrants of $93,748 (2025 – $23,632) was determined using the Black-Scholes Model using the following assumptions:

	Year ended March 31, 2026	Year ended March 31, 2025
Exercise life	**2 - 3 years**	**3 years**
Expected volatility (*)	**80.31% - 89.65%**	**82.73%**
Risk-free rate	**2.43% - 2.65%**	**2.57%**
Dividend yield	**-**	**-**
Underlying share price	**$ 0.065 - 0.10**	**$ 0.065**
Exercise price	**$ 0.10 - 0.12**	**$ 0.12**

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that historical volatility over a period similar to the life of the warrants is indicative of future trends which may not necessarily be the actual outcome.

(Expressed in Canadian Dollars)

12. Share capital (continued)

(c) Warrants (continued)

(ii) Performance warrants

The performance warrant continuity schedule is as follows:

	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of warrants	**Weighted average exercise price**	Number of warrants	Weighted average exercise price
Balance, beginning of year	**4,141,667**	**$ 0.39**	6,221,667	$ 0.35
Expired, forfeited or cancelled	**(1,591,667)**	**(0.25)**	(2,080,000)	(0.25)
Balance, end of year	**2,550,000**	**$ 0.48**	4,141,667	$ 0.39
Warrants exercisable, end of year	**1,660,000**	**$ 0.42**	3,121,667	$ 0.33

Details of the Company's performance warrants outstanding at March 31, 2026 are as follows:

Exercise price	Number of warrants outstanding	Expiry date
$ 0.40	1,500,000	May 13, 2027
$ 0.60	1,050,000	September 28, 2027
	2,550,000	

Details of the Company's performance warrants exercisable at March 31, 2026 are as follows:

Exercise price	Number of warrants exercisable	Expiry date
$ 0.40	1,500,000	May 13, 2027
$ 0.60	160,000	September 28, 2027
	1,660,000	

The weighted average remaining contractual life of the performance warrants exercisable as at March 31, 2026 is 1.15 years (March 31, 2025 – 1.11 years).

(Expressed in Canadian Dollars)

12. Share capital (continued)

(c) Warrants (continued)

(ii) Performance warrants (continued)

The fair value of the performance warrants, including issuances and revaluations, was determined using the Black-Scholes model using the following assumptions:

	Year ended March 31, 2026	Year ended March 31, 2025
Exercise life	**1.50 - 2.25 years**	2.50 – 3.24 years
Expected volatility (*)	**84.61%**	80.19% – 83.00%
Risk-free rate	**2.59% - 2.82%**	2.46% - 3.83%
Dividend yield	**-**	-
Underlying share price	**$ 0.08 - 0.095**	$ 0.065 - 0.12
Exercise price	**$ 0.40 - 0.60**	$ 0.25 - 0.60

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the warrants is indicative of future trends which may not necessarily be the actual outcome.

Share-based payment expense relating to performance warrants was $1,208 (2025 – $2,221).

Advisory warrants

The Company previously issued advisory warrants in connection with a financing transaction. During the year ended March 31, 2026, 1,591,667 unexercised advisory warrants expired. No advisory warrants remain outstanding.

Collaboration warrants

Performance warrants issued under the Target Park collaboration agreement were fully forfeited or expired during the year ended March 31, 2025. Accordingly, no collaboration warrants remain outstanding as at March 31, 2026. During the year ended March 31, 2026, the Company recognized share-based payment expense of $Nil (2025 – $1,414).

Consultant warrants

On September 28, 2022, the Company granted 1,050,000 performance warrants to a consultant of the Company, when vested and exercised, provides the holder with one (1) warrant for one (1) Common Share at an exercise price of $0.60 per Common Share. The performance warrants vest in seven (7) tranches conditional upon the Company meeting certain thresholds with respect to charging ports delivered and invoiced. During the year ended March 31, 2026, the Company recognized share-based payment expense of $1,208 (2025 – $807).

(Expressed in Canadian Dollars)

12. Share capital (continued)

(d) Options

The Company has an equity incentive plan ("Incentive Plan") whereby the Company may grant equity-based incentive awards in the form of Options, PSUs, and RSUs to directors, officers, employees and independent consultants to purchase or receive Common Shares. The terms and conditions of each equity-based incentive award granted under the Incentive Plan are determined by the Board. The number of Common Shares reserved for issuance upon the exercise of Options cannot exceed 10% of the Company's issued and outstanding Common Shares at any time. The number of Common Shares reserved for issuance upon the vesting and settlement of PSUs and RSUs cannot exceed 7,000,000 (subsequently amended to 13,000,000) Common Shares at any time. The exercise price of each Option shall not be less than the market price of the Company's stock on the day of grant and the maximum term of an Option is ten (10) years.

During the year ended March 31, 2026, the Company recorded share-based payment expense of $133,662 (2025 - $76,306).

The Option continuity schedule for the years ended March 31, 2026 and 2025 is as follows:

	Year ended March 31, 2026			Year ended March 31, 2025		
	Number of options		**Weighted average exercise price**	Number of options		Weighted average exercise price
Balance, beginning of year	**4,055,926**	**$**	**0.34**	3,500,721	$	0.43
Granted	**7,793,192**		**0.08**	1,010,205		0.10
Forfeited, cancelled, or expired	**(1,491,721)**		**(0.46)**	(455,000)		(0.51)
Balance, end of year	**10,357,397**	**$**	**0.13**	4,055,926	$	0.34
Options exercisable, end of year	**3,170,741**	**$**	**0.23**	2,970,124	$	0.41

(Expressed in Canadian Dollars)

12. Share capital (continued)

(d) Options (continued)

The following is a summary of the outstanding Options at March 31, 2026:

	Exercise price	Number outstanding	Remaining contractual life (years)	Number exercisable
$	0.065	714,285	4.14	178,571
$	0.07	100,000	2.78	50,000
$	0.08	475,000	2.66	237,500
$	0.08	1,303,965	4.12	748,965
$	0.105	150,000	4.59	-
$	0.11	500,000	4.53	-
$	0.12	50,000	3.45	37,500
$	0.13	20,000	3.21	5,000
$	0.22	65,205	3.04	65,205
$	0.25	1,250,000	0.25	1,250,000
$	0.27	80,000	2.63	80,000
$	0.54	200,000	2.53	200,000
$	0.58	300,000	0.38	300,000
$	0.60	24,000	1.76	18,000
$	0.10	500,000	2.79	-
$	0.08	250,000	4.85	-
$	0.08	4,374,942	5.00	-
$	**0.13**	**10,357,397**		**3,170,741**

As at March 31, 2026, the weighted average remaining contractual life of outstanding options is 3.76 years and the weighted average remaining vesting period is 1.11 years.

The fair value of the Options granted during the years ended March 31, 2026 and 2025 were estimated using the following Black-Scholes Model assumptions:

		Year ended March 31, 2026		Year ended March 31, 2025
Expected life		**3-5 years**		4-5 years
Expected volatility(*)		**89.01% - 89.97%**		82.24% - 88.20%
Risk-free rate		**2.54% - 3.09%**		2.73% - 3.69%
Dividend yield		**-**		-
Underlying share price	**$**	**0.065 - 0.105**	$	0.07 - 0.22
Exercise price	**$**	**0.065 - 0.11**	$	0.07 - 0.22

(*) – The Company measures its volatility based on a proxy of publicly traded companies that are similar in size and operate in a similar industry. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the Options is indicative of future trends which may not necessarily be the actual outcome.

(Expressed in Canadian Dollars)

12. Share capital (continued)

(e) PSUs

During the year ended March 31, 2026, the Company recorded share-based payment expense of $94,310 (2025 - $114,863) for the PSUs issued to employees. The Company did not have any obligation to issue common shares for vested PSUs as at March 31, 2026 and 2025.

Set out below is a reconciliation of the changes in the PSUs as at March 31, 2026 and March 31, 2025:

	# of awards		
	Employee	Contractor	Total
Balance, March 31, 2024	685,000	1,000,000	1,685,000
Granted	916,674	-	916,674
Exercised	(278,018)	-	(278,018)
Forfeited	(597,819)	-	(597,819)
Balance, March 31, 2025	725,837	1,000,000	1,725,837
Granted	1,108,409	-	1,108,409
Exercised	(586,181)	-	(586,181)
Forfeited	(14,656)	(1,000,000)	(1,014,656)
Balance, March 31, 2026	**1,233,409**	**-**	**1,233,409**

The Company's PSUs include a net settlement feature under which the Company, upon request of the holder, may withhold a portion of the Common Shares to settle the tax obligations of the employee. During the year ended March 31, 2026, the Company net settled 586,181 employee PSUs (2025 – 278,018) by withholding the number of shares with a fair value equal to the monetary value of the employees' tax obligations and issued only the remaining shares upon completion of the vesting period. During the year ended March 31, 2026, the Company withheld 239,608 PSUs (2025 –96,348) with a fair value of $18,564 to settle the employees' tax obligations (2025 – $9,140).

(f) RSUs

During the year ended March 31, 2026, the Company recorded share-based payment expense of $40,259 associated with the service cost of RSUs (2025 - $279,012). As at March 31, 2026 and March 31, 2025, the Company had an obligation to issue shares of $22,500 associated with 50,000 RSUs for which the shares had not been issued.

(Expressed in Canadian Dollars)

12. Share capital (continued)

(f) RSUs (continued)

Set out below is a reconciliation of the changes in the RSUs as at March 31, 2026 and March 31, 2025:

	# of awards
Balance, March 31, 2024	1,257,709
Granted	688,493
Exercised	(1,124,375)
Forfeited	(150,000)
Balance, March 31, 2025	671,827
Granted	3,797,323
Exercised	(471,827)
Forfeited	(242,857)
Balance, March 31, 2026	**3,754,466**

The Company's RSUs include a net settlement feature under which the Company, upon request of the holder, may withhold a portion of the shares to settle the tax obligations of the employee. During the year ended March 31, 2026, the Company net settled 471,827 RSUs (2025 – 958,542) by withholding the number of shares with a fair value equal to the monetary value of the employees' tax obligations and issued only the remaining shares upon completion of the vesting period. During the year ended March 31, 2026, the Company withheld 149,921 RSUs with a fair value of $12,344 to settle the employees' tax obligations (2025 – 364,930 RSUs withheld with a fair value of $30,086).

(g) Reserves

The share-based payment reserve and warrants reserve record items recognized as share-based compensation expense and other share-based payments until such time that the Options and warrants are exercised or PSUs and RSUs are settled, at which time the corresponding amount will be transferred to share capital. Upon expiry of Options or warrants, the corresponding amount previously recorded to reserve will be transferred to deficit.

(Expressed in Canadian Dollars)

13. Supplemental cash flow information

	March 31, 2025	Cash flows from financing activities	Non-cash adjustments: Additions	Non-cash adjustments: Accretion	Non-cash adjustments: Terminations	March 31, 2026
Lease liabilities	$ 49,766	$ (113,558)	$ 209,468	$ 17,121	$ -	$ 162,797
	$ 49,766	$ (113,558)	$ 209,468	$ 17,121	$ -	$ 162,797

	March 31, 2024	Cash flows from financing activities	Non-cash adjustments: Additions	Non-cash adjustments: Accretion	Non-cash adjustments: Terminations	March 31, 2025
Lease liabilities	$ 252,529	$ (189,528)	$ -	$ 13,379	$ (26,614)	$ 49,766
	$ 252,529	$ (189,528)	$ -	$ 13,379	$ (26,614)	$ 49,766

Components of cash and cash equivalents as at March 31, 2026 and March 31, 2025:

	March 31, 2026	March 31, 2025
Cash	$ **2,621,336**	$ 812,499
Cash equivalents	**50,000**	50,000
Cash and cash equivalents	$ **2,671,336**	$ 862,499

(Expressed in Canadian Dollars)

13. Supplemental cash flow information (continued)

Components of non-cash investing and financing activities during the years ended March 31, 2026 and March 31, 2025 are as follows:

		March 31, 2026		**March 31, 2025**
Issuance of finders' warrants	$	**93,748**	$	23,632
Lease reassessment	$	**209,468**	$	-

14. 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, COO, and CFO. 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 Incentive Plan. The compensation paid to key management personnel and recorded in general and administrative expenses is as follows:

		Year ended March 31, 2026		Year ended March 31, 2025
Wages and benefits	**$**	**607,421**	$	716,208
Share-based payments		**160,838**		290,442
Balance end of period	**$**	**768,259**	$	1,006,650

During the year ended March 31, 2026, included within general and administrative expense is $19,800 (March 31, 2025 - $Nil) incurred for professional fees provided by Treewalk Ventures Inc., an entity controlled by the CFO.

As of March 31, 2026, there was a balance of $229,075 (March 31, 2025 - $236,907) owing to related parties, which is included in accounts payable and accrued liabilities. These amounts are unsecured, non-interest-bearing and payable on demand.

15. Management of capital

The Company considers its capital to be comprised of shareholders' equity. The Board does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management to sustain future development of the business.

In order to carry out planned activities and pay administrative costs, the Company may attempt to raise additional amounts of capital through the issuance of Common Shares. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management since incorporation. The Company is not subject to external capital requirements.

(Expressed in Canadian Dollars)

16. Financial instruments

Set out below are categories of financial instruments and fair value measurements:

As at		**March 31, 2026**		March 31, 2025
Financial assets at fair value				
Cash and cash equivalents	$	**2,671,336**	$	862,499
Financial assets at amortized cost				
Trade accounts, interest and other receivable		**1,324,494**		2,567,449
Financial liabilities at amortized cost				
Accounts payable and accrued liabilities		**(1,882,802)**		(2,824,315)
Lease liabilities		**(162,797)**		(49,766)
Holdbacks payable		**(10,203)**		(10,203)
	$	**1,940,028**	$	545,664

The Company considers that the carrying amount of all its financial assets and liabilities recognized at amortized cost in the consolidated financial statements approximates their fair value due to the demand nature of these instruments.

The Company's cash and cash equivalent is valued using level one inputs.

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

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 and trade accounts receivable. Credit risk of cash and cash equivalents is managed by using major banks that are high-credit-quality financial institutions, as determined by rating agencies.

Trade accounts receivable balances are monitored on an ongoing basis. The Company maintains an allowance for expected credit losses to provide for the estimated amount of doubtful accounts. The allowance for expected credit losses is based on the Company's past history of collections as well as management's assessment of a customer's credit quality and subjective factors, including the aging of receivable balances.

As at March 31, 2026, one customer had an outstanding balance exceeding 10% of the Company's trade accounts receivable, representing 11% of total trade accounts receivable.

As at March 31, 2025, there were two customers with amounts outstanding that exceed 10% of the Company's trade accounts receivable, that totaled 57% in aggregate (Customer A – 44%; Customer B – 13%).

(Expressed in Canadian Dollars)

16. Financial instruments (continued)

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. As at March 31, 2026, the Company had sufficient cash to meet its current liabilities, following the completion of private placements during the period for gross proceeds of $844,835 in April 2025 and $3,750,000 in October 2025. However, the Company remains dependent on ongoing operating cash flows and continued access to capital markets to fund its operations and execute its growth strategy.

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.

17. Income taxes

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

		Year ended March 31, 2026		Year ended March 31, 2025
Net loss	**$**	**2,693,526**	$	4,295,066
Statutory income tax rate		**27%**		27%
Expected income tax recovery at the statutory tax rate		**(727,000)**		(1,160,000)
Difference due to rates in other Jurisdictions		**(2,000)**		1,000
Non-deductible differences		**55,000**		38,000
Other		**(158,000)**		(55,000)
Temporary differences not recognized		**832,000**		1,176,000
	$	**-**	$	-

(Expressed in Canadian Dollars)

17. Income taxes (continued)

The Company has the following deductible temporary differences for which no deferred tax asset has been recognized:

As at	March 31, 2026	Expiry	March 31, 2025	Expiry
Non-capital losses carried forward	**$ 22,540,000**	2038-2046	$ 19,781,000	2038-2045
Lease liabilities	**188,000**	N/A	75,000	N/A
Share issuance costs	**533,000**	2027-2030	344,000	2026-2029
	$ 23,261,000		$ 20,200,000	

The analysis of recognized deferred income tax assets and deferred income tax liabilities are presented below:

	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax liabilities		
Property and equipment	**$ 11,000**	$ 27,000
Right-of-use assets	**43,000**	13,000
Deferred tax assets		
Non-capital losses	**(54,000)**	(40,000)
Net deferred tax assets (liabilities)	**$ -**	$ -

18. Segmented reporting

The Company operates in a single segment, the sale of EV charging equipment, software, services and maintenance contracts. During the year ended March 31, 2026, the Company recognized 40% of its revenue from 3 customers (Customer A - 16%, Customer B – 14%; Customer C – 10%). During the year ended March 31, 2025, the Company recognized 62% of its revenue from two customers (Customer A – 42%; Customer B – 20%). The Company's right-of-use assets are located in Canada. As of March 31, 2026, the Company had property and equipment of $94,465 in Canada and $12,765 in the United States. As of March 31, 2025, the Company had property and equipment of $149,021 in Canada and $9,740 in the United States. All of the Company's customers are located within North America. During the year ended March 31, 2026, $10,760,562 of the revenue was earned in Canada (2025 - $9,976,596) and $171,029 of the revenue was earned in the United States (2025 – $78,650).

(Expressed in Canadian Dollars)

19. Revenue

		Year ended March 31, 2026		Year ended March 31, 2025
EV charging equipment	$	**8,139,707**	$	9,342,398
Installation		**1,582,179**		80,057
SaaS		**446,373**		258,219
Carbon credit administration revenue		**38,881**		-
Other		**724,451**		374,572
	$	**10,931,591**	$	10,055,246

20. Cost of sales

		Year ended March 31, 2026		Year ended March 31, 2025
EV charging equipment	$	**5,986,102**	$	7,376,005
Installation		**1,354,483**		111,237
SaaS		**126,435**		122,585
Carbon credits		**7,815**		-
Other		**415,983**		169,847
	$	**7,890,818**	$	7,779,674

21. Operating expenses

General and administrative		**Year ended March 31, 2026**		Year ended March 31, 2025
Consulting and professional fees (Note 14)	$	**990,941**	$	1,418,943
Wages and benefits (Note 14)		**745,922**		895,042
Share-based payments (Note 14)		**269,439**		472,402
Office and administration		**1,124,049**		1,029,077
Depreciation and amortization		**194,364**		276,655
	$	**3,324,715**	$	4,092,119

(Expressed in Canadian Dollars)

21. Operating expenses (continued)

Sales and marketing		**Year ended March 31, 2026**		Year ended March 31, 2025
Wages and benefits (Note 14)	$	**1,613,436**	$	1,211,760
Consulting and professional fees		**96,165**		210,540
Advertising and promotional		**129,839**		261,457
Shipping		**65,203**		60,864
	$	**1,904,643**	$	1,744,621

Research and development		**Year ended March 31, 2026**		Year ended March 31, 2025
Wages and benefits	$	**643,762**	$	582,953
Product design		**23,068**		173,687
Consulting and professional fees		**132,364**		-
	$	**799,194**	$	756,640

22. Other income

		Year ended March 31, 2026		**Year ended March 31, 2025**
Commission income	$	**2,178**	$	1,933
Government grant income		**227,367**		-
Other		**92,631**		-
	$	**304,916**	$	1,933

During the year ended March 31, 2026, the Company generated and sold carbon credits under the Clean Fuel Regulations (“CFR”), as a charging-network operator. Under the requirements of the regulations, the Company is required to invest all revenues from the sale of these credits into activities that help incentivize electrical vehicle ownership and charging. The Company has elected to comply with these conditions by offering certain discounts to customers as a means of encouraging the adoption of clean energy.

The proceeds received from the sale of credits under CFR are recognized as a government grant. The discounts offered to customers are treated as a reduction in the transaction price under IFRS 15, and thus a reduction in revenue. The grants are recognized in other income as the discounts are applied to customer accounts.

During the year ended March 31, 2026, the Company received proceeds of $236,058 (2025 – Nil) from the sale of CFR credits and recognized $227,367 (2025 – Nil) in other income with a corresponding deduction of revenues. As of March 31, 2026, the Company recorded a liability of $8,691 (2025 – Nil) in the consolidated statement of financial position relating to proceeds received from the sale of CFR credits, but not yet applied towards customer discounts (Note 9).

23. Commitments

As at March 31, 2026, the Company has committed to lease payments of $9,214 per month for the lease of a building expiring in October 2027.

The Company has included in certain officer and employee's contracts a change of control clause that would entitle them to a total compensation of approximately $437,000 based on salaries in effect as at March 31, 2026 should such an event occur.

24. Subsequent events

Subsequent to March 31, 2026, the following equity instruments were granted, exercised, settled, or expired:

- On June 16, 2026, 2,630,000 Options at an exercise price of $0.08, for a 5-year term, were granted to directors, officers, employees and consultants. 2,530,000 Options vest as to 25% every six months for two years; 100,000 Options vested on issuance.
- On July 3, 2026, 1,000,000 Options at an exercise price of $0.11, expiring July 3, 2031, were granted to an officer to replace 1,000,000 Options that expired during the period (below).
- 120,000 Options granted to a former director have been cancelled subsequently.
- On June 29, 2026, 1,250,000 Options exercisable at $0.25 per share expired unexercised.
- On May 17, 2026, 2,380,952 non-performance warrants exercisable at $0.12 per share expired unexercised.
- On June 16, 2026, 1,115,464 DSUs were granted to directors, vesting one year from the grant date. 745,464 of the DSUs were issued in place of directors' fees and have a deemed value of $0.08 per DSU.
- 470,000 RSUs held by employees, with vesting dates between January 10, 2026 and May 14, 2026, were settled on May 19, 2026, resulting in the issuance of 387,217 shares, net of tax.
- 1,108,409 PSUs held by an officer, granted on May 14, 2025, were settled on May 19, 2026, resulting in the issuance of 515,409 shares, net of tax.

On May 1, 2026, the Company acquired Eddie, a charge point operator, from AXSO Inc., pursuant to an asset purchase agreement. The Company paid a purchase price of $125,000 cash less any prepaid contracts amount on acquisition date and assumed its accrued liabilities. Eddie is an EV energy management system and charging network operator based in Québec. In connection with the transaction, the Company and AXSO entered into a transition services agreement to support customer and operational continuity during the transition period.

On June 9, 2026, the Company received proceeds of $1,742,231 from the sale of CFR compliance credits. In accordance with the CFR, 100% of these proceeds must be reinvested in eligible EV infrastructure or programs that reduce the cost of electric vehicle ownership, and will be recorded within carbon credit liability - CFR until the related reinvestment requirements have been satisfied.