

**Report Pursuant to National Instrument 62-103  
and Section 5.2 of Multilateral Instrument 62-104**

**1. Security and Reporting Issuer**

This report is made pursuant to the provisions of the securities legislation referred to above in connection with a certain acquisition of securities of infinitii ai inc. (the “Company” or “infinitii”), Suite 1500, 409 Granville Street, Vancouver, British Columbia, V6C 1T2. The transaction was effected through a private placement and not through the facilities of any stock exchange.

**2. Identity of Acquirer**

ThreeD Capital Inc.  
130 Spadina Avenue, Suite 401  
Toronto, ON, M5V 2L4

The transaction described in item 1 above took place on December 14, 2023 and involved the following joint actor of ThreeD Capital Inc. (“ThreeD”):

- Sheldon Inwentash, 126 Old Forest Hill Road, Toronto, ON, M5P 2R9  
(the “Joint Actor”)

**3. Interest in Securities of the Reporting Issuer**

Through the completion of a private placement and issuance of convertible debentures (collectively referred to as the “Acquisitions”), ThreeD and the Joint Actor acquired ownership and control of an aggregate of 1,000,000 common shares of the Company (the “Subject Shares”), 1,000,000 common share purchase warrants (the “Subject Warrants” and together with the Subject Shares, the “Subject Units”), and unsecured convertible debentures (the “Subject Debentures”) convertible into 4,000,000 units of the Company (the “Subject Debenture Units”). Each Subject Debenture Unit consists of one common share (each, a “Subject Convertible Share”) of the Company and one warrant for the purchase of one common share (each, a “Subject Convertible Warrant”). As a result of the Acquisitions, the percentage ownership held by ThreeD and the Joint Actor increased by 4.5% from the last early warning report filed in connection with the acquisition of infinitii securities, from which ThreeD, along with the Joint actor, reported as 21.4% ownership on a partially diluted basis, assuming the exercise of warrants and convertible debentures held.

Immediately prior to the Acquisitions, ThreeD and the Joint Actor owned and controlled an aggregate of 17,659,000 common shares, 1,000,000 stock options, and convertible debentures entitling ThreeD and the Joint Actor to acquire 5,000,000 common shares and 5,000,000 common share purchase warrants of the Company, representing approximately 14.0% of all issued and outstanding common shares of infinitii (or approximately 20.9% on a partially diluted basis, assuming exercise of the warrants, stock options, and convertible debentures held). Of this total, ThreeD held an aggregate of 17,659,000 common shares and convertible debentures entitling ThreeD to acquire 4,000,000 common

shares and 4,000,000 common share purchase warrants, representing approximately 14.0% of the issued and outstanding common shares of infinitii (or approximately 19.1% on a partially diluted basis, assuming exercise of the convertible debentures held). The Joint Actor held 1,000,000 stock options and convertible debentures entitling the Joint Actor to acquire 1,000,000 common shares and 1,000,000 common share purchase warrants, representing 0.0% of the issued and outstanding common shares of infinitii (or approximately 2.3% on a partially diluted basis, assuming exercise of the convertible debentures held).

Immediately following the Acquisitions, ThreeD and the Joint Actor own and control an aggregate of 18,659,000 common shares, 1,000,000 common share purchase warrants, 1,000,000 stock options, and convertible debentures entitling ThreeD and the Joint Actor to acquire 9,000,000 common shares and 9,000,000 common share purchase warrants of the Company, representing approximately 14.4% of all issued and outstanding common shares of infinitii (or approximately 25.9% on a partially diluted basis, assuming exercise of the warrants, stock options, and convertible debentures held). Of this total, ThreeD held an aggregate of 17,659,000 common shares and convertible debentures entitling ThreeD to acquire 8,000,000 common shares and 8,000,000 common share purchase warrants, representing approximately 13.6% of the issued and outstanding common shares of infinitii (or approximately 23.1% on a partially diluted basis assuming the exercise of the convertible debentures held). The Joint Actor held 1,000,000 common shares, 1,000,000 common share purchase warrants, 1,000,000 stock options and convertible debentures entitling the Joint Actor to acquire 1,000,000 common shares and 1,000,000 common share purchase warrants, representing 0.8% of the issued and outstanding common shares of infinitii (or approximately 3.7% on a partially diluted basis, assuming exercise of the warrants, stock options, and convertible debentures held).

**4. Consideration Paid**

The Subject Units were acquired pursuant to a \$50,000 debt settlement agreement while the Subject Debentures were acquired for \$200,000.

**5. Purpose of the Transaction**

The holdings of securities of the Company by ThreeD and the Joint Actor are managed for investment purposes. ThreeD and the Joint Actor could increase or decrease its investments in the Company at any time, or continue to maintain its current position, depending on market conditions or any other relevant factor.

**6. Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Company**

Not Applicable.

**7. Change in Material Fact.**

Not Applicable.

**8. Exemption.**

Section 2.3 of National Instrument 45-106 on the basis that each of ThreeD and the Joint Actor is an “accredited investor” as defined therein.

**9. Certification**

The undersigned certifies that the information herein is true and complete in every respect.

**DATED** this 12<sup>th</sup> day of January, 2024

**THREED CAPITAL INC.**

*“Lynn Chapman”*

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Lynn Chapman

Chief Financial Officer and Corporate Secretary