COMPEL CAPITAL INC.

CSE FORM 2A
LISTING STATEMENT

March 2, 2021

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GLOSSARY

"**Affiliate**" means a company that is affiliated with another company as described below. A company is an "**Affiliate**" of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "controlled" by a Person if (a) voting securities of a company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of a company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

"**Amalco**" means the continuing corporation constituted upon the amalgamation of Compel Subco and ScreenPro pursuant to the Amalgamation.

"**Amalgamation**" means three-cornered amalgamation whereby Compel Subco and ScreenPro will amalgamate to form Amalco with holders of ScreenPro Shares receiving the Resulting Issuer Shares, on a post-Share Split basis.

"**Amalgamation Agreement**" means the agreement among Compel, Compel Subco, and ScreenPro dated February 28, 2021.

"**APS**" has the meaning given to such term under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

"**Associate**" has the meaning ascribed to such term in the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder.

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder.

"**Blok**" has the meaning given to such term under the heading "*Directors and Officers of the Issuer – Corporate Cease Trade Orders or Bankruptcies*".

"**Board**" means the board of directors of a company.

"**Business Day**" means any day other than a Saturday, Sunday, or a statutory or civic holiday in the City of Vancouver, British Columbia.

"**Canvas**" has the meaning given to such term under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

"**Cline**" has the meaning given to such term under the heading "*Directors and Officers of the Issuer – Corporate Cease Trade Orders or Bankruptcies*".

"**Closing**" means the completion of the Transaction.

"**Closing Date**" means date on which the Transaction is completed.

"**CEO**" means Chief Executive Officer.

"**CFO**" means Chief Financial Officer.

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Concurrent Financing**" means the private placement of 6,666,994 ScreenPro Shares at a price of $0.15 per ScreenPro Share for aggregate gross proceeds of $1,000,049 that closed immediately prior the Transaction.

"**CSE**" means the Canadian Securities Exchange.

"**CY Oriental**" has the meaning given to such term under the heading "*Directors and Officers of the Issuer – Corporate Cease Trade Orders or Bankruptcies*".

"**Datametrex**" means Datametrex AI Limited, a corporation existing under the *Business Corporations Act* (Ontario), formed on June 8, 2017.

"**Datametrex Service Agreement**" has the meaning given to such term under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

"**Disinterested Shareholder Approval**" has the meaning given to such term under the heading "*Options to Purchase Securities*".

"**Effective Date**" means the effective date of the Transaction.

"**Government Authority**" means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, or stock exchange, including the CSE.

"**Compel**" or the "**Issuer**" means Compel Capital Inc. a corporation existing under the *Business Corporations Act* (Ontario), incorporated on December 20, 1945, prior to giving effect to the Transaction.

"**Compel Shares**" means common shares in the capital of Compel.

"**Compel Shareholders**" means the holders of Compel Shares.

"**Compel Subco**" means 1291502 B.C. Ltd., a corporation existing under the *Business Corporations Act* (British Columbia), incorporated on February 26, 2021, prior to giving effect to the Transaction.

"**IFRS**" means the International Financial Reporting Standards, as adopted by the Canadian Accounting Standards Board, effective January 1, 2011.

"**Computershare**" has the meaning given to such term under the heading *"Auditors, Transfer Agents and Registrars – Registrar and Transfer Agent"*.

"**Listing Date**" means the date of the CSE Listing.

"**Listing Statement**" means this listing statement, as may be amended and/or supplemented from time to time.

"**MD&A**" means management's discussion and analysis.

"**Optionee**" has the meaning given to such term under the heading "*Options to Purchase Securities*".

"**Penfold**" has the meaning given to such term under the heading "*Directors and Officers of the Issuer – Corporate Cease Trade Orders or Bankruptcies*".

"**QR Code**" has the meaning given to such term under the heading "*Narrative Description of the Business – Description of the Resulting Issuer's Business – Products and Services of ScreenPro – Testing Process*".

"**Resulting Issuer**" means Compel after giving effect to the Transaction.

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer.

"**Resulting Issuer Shareholders**" means holders of Resulting Issuer Shares.

"**Resulting Issuer Shares**" means the shares in the capital of the Resulting Issuer.

"**Resulting Issuer Stock Option Plan**" means the stock option plan anticipated to be approved by the Resulting Issuer.

"**ScreenPro**" means ScreenPro Security Ltd., a corporation existing under the *Business Corporations Act* (British Columbia), incorporated on May 6, 2020, prior to giving effect to the Transaction.

"**ScreenPro Shares**" means common shares in the capital of ScreenPro.

"**Securities Act**" means the *Securities Act* (British Columbia).

"**SEDAR**" means System for Electronic Document Analysis and Retrieval.

"**Service Provider**" has the meaning given to such term under the heading "*Options to Purchase Securities*".

"**Share Split**" means the forward share split of ScreenPro Shares, immediately before the completion of the Transaction, through the issuance of 4.688585945 ScreenPro Shares for every 1 old ScreenPro Share, resulting in 285,145,703 ScreenPro Shares being issued and outstanding immediately before the completion of the Transaction.

"**STP**" has the meaning given to such term under the heading "*Narrative Description of the Business – Description of the Resulting Issuer's Business*".

"**Subsidiary**" means a company that is controlled by another company where the controlling company is the beneficial or registered owner of, or otherwise controls, more than 50% of the voting securities of the controlled company or is otherwise able to control the board of directors (or similar body) of the controlled company.

"**Termination Date**" means April 14, 2021.

"**Tested Person**" has the meaning given to such term under the heading "*Narrative Description of the Business – Description of the Resulting Issuer's Business – Products and Services of ScreenPro – Testing Process*".

"**TIPT**" has the meaning given to such term under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

"**Transaction**" means the completion of the (i) Share Split, (ii) Amalgamation and (iii) CSE Listing.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Listing Statement constitute forward-looking information and forward-looking statements (collectively, "**forward-looking statements**") pursuant to the applicable securities laws. All statements, other than statements of historical fact, contained in this Listing Statement are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, proposed acquisitions, budgets, projected costs and plans and objectives of the Resulting Issuer. The use of any of the words "anticipate", "intend", "continue", "estimate", "expect", "may", "will", "plan", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Examples of such statements include, without limitation, statements related to:

- the Resulting Issuer's expectations regarding its revenue, expenses and operations;
- the ability of the Resulting Issuer to expand its operations beyond those engaged in by ScreenPro as of the date of this Listing Statement;
- the expected growth of the COVID-19 diagnostic testing market;
- the Resulting Issuer's ability to meet its business objectives and the cost of meeting such objectives;
- the funds available to the Resulting Issuer and the principal purposes for which the Resulting Issuer intends to use the funds that are available to it;
- the anticipated growth of the Resulting Issuer's number of employees following closing of the Transaction;
- the anticipated pricing and target markets for the Resulting Issuer's business;
- the ability of the Resulting Issuer to meet its sales targets and means by which the Resulting Issuer will meet such sales targets;
- the Resulting Issuer's ability to provide access to the STP to end clients; and
- the Resulting Issuer's ability to maintain its competitive advantage in the markets in which it operates.

Forward-looking statements are based on certain key assumptions and analyses made by the Resulting Issuer in light of its experience and perception of historical trends, current conditions and expected future developments and other factors the Resulting Issuer believes are appropriate, and are subject to risks and uncertainties. Such assumptions include, among others, those relating to the continued good standing of the Resulting Issuer's distribution agreement and service agreements; the impact of the COVID-19 on the markets in which the Resulting Issuer operates and the economy as a whole; the accuracy of the Resulting Issuer's market forecasts; the Resulting Issuer's ability to execute on its stated business objectives; the Resulting Issuer's ability to maintain its current competitive advantages as the COVID-19 testing industry continues to develop; and the Resulting Issuer's ability to obtain and maintain all necessary regulatory approvals necessary to continue providing products and services to its clients.

Although management believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. Given these risks, uncertainties and assumptions, shareholders and prospective purchasers of the Resulting Issuer's securities should not place undue reliance on these forward-looking statements. The above list of forward-looking statements is not exhaustive and whether actual results, performance or achievements will conform to the Resulting Issuer's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "*Risk Factors*", which include those related to:

- the Resulting Issuer's limited operating history and continuing losses;
- the Resulting Issuer's ability to satisfy additional funding requirements;
- the Resulting Issuer's reliance on third party suppliers and contractors and licensed products;
- approval for products from governmental authorities;
- reliance on key employees;
- the ability of the Resulting Issuer to commercialize its business;
- the concentration of the Resulting Issuer's revenues in a limited number of products and services;
- the Resulting Issuer's ability to effectively manage internal resources as it grows;
- the impact of government regulations on the Resulting Issuer's business;
- potential product liability claims and other litigation;
- potential conflicts of interest relating to management of the Resulting Issuer;
- increasing competition in the Resulting Issuer's industry;
- the Resulting Issuer's ability to effectively insure against risks;
- general market volatility;
- the effects of COVID-19;
- dilution as a result of capital raising activities; and
- the Resulting Issuer's intention not to pay dividends.

The above risks, uncertainties, assumptions and other factors could cause the Resulting Issuer's actual results, performance, achievements and experience to differ materially from the Resulting Issuer's expectations, future results, performances or achievements expressed or implied by the forward-looking statements.

Further, any forward-looking statement made in this Listing Statement relates only to events or information as of the date on which the statements are made in this Listing Statement. Except a required by law, the Resulting Issuer undertakes no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

An investor should read this Listing Statement with the understanding that the Resulting Issuer's actual future results may differ materially from management's current expectations. For a description of material factors that could cause the Resulting Issuer's actual results to differ materially from the forward-looking statement in this Listing Statement, please see "*Risk Factors*".

GENERAL MATTERS

Any market data or industry forecasts used in this Listing Statement, unless otherwise specified, were obtained from publicly available sources. Although the Resulting Issuer believes these sources to be generally reliable, the accuracy and completeness of such information are not guaranteed and have not been independently verified.

Statistical information included in this Listing Statement and other data relating to the industry in which the Resulting Issuer intends to operate is derived from recognized industry reports published by industry analysts, industry associations and independent consulting and data compilation organizations.

In this Listing Statement, references to "$" are to the lawful currency of Canada.

2. CORPORATE STRUCTURE

2.1 Corporate Name and Office

This Listing Statement has been prepared in connection with the Transaction and the proposed listing on the CSE of the Resulting Issuer.

The head office of ScreenPro is located at 260-625 Howe St., Vancouver, British Columbia V6C 2T6. The registered office of ScreenPro is located at Suite 1500, 1050 West Georgia Street, Vancouver, British Columbia V6E 4N7.

The head office and registered office of Compel is located at #3000-77 King St W Toronto, Ontario M5K 1G8.

The head office and registered office of Compel Subco is located at 1055 West Georgia Street, 1500 Royal Centre, PO Box 11117, Vancouver, British Columbia V6E 4N7.

Upon completion of the Transaction, the head office of the Resulting Issuer will be located at 260-625 Howe St., Vancouver, British Columbia V6C 2T6 and the registered office of the Resulting Issuer will be located at Suite 1500, 1050 West Georgia Street, Vancouver, British Columbia V6E 4N7**.**

2.2 Jurisdiction of Incorporation

ScreenPro

ScreenPro was incorporated on May 6, 2020, under the *Business Corporations Act* (British Columbia). ScreenPro's business incorporation/registration number is BC1249366.

Compel

Compel was incorporated on December 20, 1945, under the *Business Corporations Act* (Ontario). Compel's business incorporation/registration number is 51994.

Compel Subco

Compel Subco was incorporated on February 26, 2021, under the *Business Corporations Act* (British Columbia). Compel's business incorporation/registration number is BC1291502.

Resulting Issuer

The Resulting Issuer expects to be a reporting issuer in the Provinces of British Columbia and Ontario. The Resulting Issuer will be subject to the provisions of the *Business Corporations Act* (Ontario).

2.3 Intercorporate Relationships

ScreenPro

ScreenPro does not have any subsidiaries.

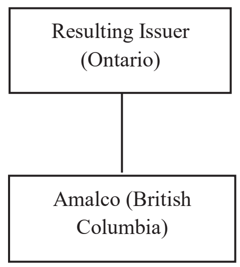
Compel

Compel does not have any subsidiaries.

Please refer to Section 1.4 – *Reverse Take-Over Transaction* for a detailed description of the Transaction.

2.4 Reverse Take-Over Transaction

The following chart illustrates the Resulting Issuer's corporate structure following the completion of the Transaction, together with each Subsidiaries' place of incorporation, governing law, and percentage of voting securities beneficially owned by the Resulting Issuer. Management of the Resulting Issuer has determined that the Transaction will be accounted for as a reverse takeover from an accounting perspective. The Resulting Issuer will focus on the business of ScreenPro.



Transaction between Compel and ScreenPro

<u>Structure</u>

On February 28, 2021, Compel entered into the Amalgamation Agreement with Compel Subco and ScreenPro to carry out the Amalgamation, following the signing of a letter of intent dated December 16, 2020 between Compel and ScreenPro.

The Amalgamation was carried out by way of a three-cornered amalgamation in accordance with the provisions of the BCBCA, pursuant to which, among other things:

(a) Compel Subco and ScreenPro amalgamated to form Amalco pursuant to the BCBCA in the manner set out in the Amalgamation Agreement;

(b) each ScreenPro Share issued and outstanding immediately prior to the Effective Time was exchanged by each ScreenPro Shareholder for one (1) fully paid and non-assessable Resulting Issuer Shares;

(c) each ScreenPro Share exchanged for fully paid and non-assessable Resulting Issuer Share in accordance with paragraph (b) above was cancelled;

(d) each common share of Compel Subco issued and outstanding immediately prior to the Effective Time was exchanged for one (1) share of common shares of Amalco;

(e) each common share of Compel Subco that was exchanged for one (1) share of common shares of Amalco in accordance with paragraph (d) above was cancelled;

(f) Amalco issued one (1) common shares of Amalco to the Resulting Issuer; and

(g) Amalco became a wholly-owned subsidiary of the Resulting Issuer.

The description of the Amalgamation Agreement in this Listing Statement is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Amalgamation Agreement which are available on Compel's SEDAR profile at www.sedar.com and which are incorporated by reference herein.

The Transaction was approved by the shareholders of ScreenPro by written resolution dated as of September 30, 2020 and by a majority of the shareholders of Compel by way of written resolution dated March 2, 2021.

The acquisition of ScreenPro was an arm's length reverse takeover transaction for the Resulting Issuer. No formal valuation was commissioned or received in connection with the Transaction.

Share Split

Prior to Closing, ScreenPro undertook the Share Split, resulting in 285,145,703 ScreenPro Shares issued and outstanding immediately prior to the Amalgamation.

Conditions to Closing and Required Approvals

The Transaction was subject to a number of approvals and conditions prior to its implementation, including, but not limited to the following:

(a) all the conditions precedent to the completion of the Amalgamation as set forth in the Amalgamation Agreement shall have been met and the filing of the articles of amalgamation or other applicable documentation as may be required pursuant to corporate law;

(b) the Share Split shall have been completed and if necessary, approved by the ScreenPro Shareholders;

(c) there shall be no action taken under any applicable law by any court or government authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in the judgment or assessment of damages relating to the Transaction that is materially adverse to Compel or ScreenPro or that could reasonably be expected to impose any condition or restriction upon Compel or ScreenPro which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;

(d) there shall be no legislation (whether by statute, regulation, order-in-council, notice or ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of Compel or ScreenPro, acting reasonably, adversely affects or may adversely affect the Transaction;

(e) the Closing Date shall be on or before the Termination Date;

(f) receipt of the approval of Compel Shareholders for the Transaction;

(g) receipt of executed consents from certain securityholders of ScreenPro;

(h) none of ScreenPro, the ScreenPro Shareholders, Compel or Compel Subco having violated the covenants set out in the Amalgamation Agreement;

(i) the representations and warrants of ScreenPro, ScreenPro Shareholders, Compel and Compel Subco are set forth in the Amalgamation Agreement remain true and correct in all respects (in the case of any representation or warranty containing any materiality or material adverse effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or material adverse effect qualifier);

(j) there shall not have been after the date of the Amalgamation Agreement, any material adverse effect with respect to ScreenPro, Compel or Compel Subco;

(k) Compel will meet the minimum listing requirements, as outlined in Policy 2 Qualifications for Listing of the CSE;

(l) the approval of ScreenPro Shareholders for the Transaction, if required;

(m) the election and appointment of certain directors and officers of Compel contingent on the closing of the Transaction. See "*Directors and Officers of the Resulting Issuer*"; and

(n) all terms, conditions and covenants set forth in the Amalgamation Agreement, having been compiled with or performed by or waived by the appropriate party; and the receipt of all necessary corporate, regulatory and third-party approvals including the approval of CSE, and compliance with all applicable regulatory requirements and conditions in connection with the Transaction.

The Resulting Issuer

Following the completion of the Transaction, ScreenPro became a wholly-owned subsidiary of the Resulting Issuer. The former ScreenPro Shareholders own approximately 85.3% of the Resulting Issuer Shares and current Compel Shareholders hold approximately 14.7% of the Resulting Issuer Shares. Following completion of the Transaction, 334,127,787 Resulting Issuer Shares are issued and outstanding.

The Resulting Issuer is engaged in the business of ScreenPro as described in this Listing Statement. See *"Narrative Description of the Business – ScreenPro"*.

The Resulting Issuer Board is expected to be comprised of the following four persons: John McMullen, Youngcho Lee, Richard Yoon and James Hyland. Following the completion of the Transaction, the Resulting Issuer is expected to change its name to "ScreenPro Security Ltd."

2.5 Non-Corporate Issuers and Issuers Incorporated Outside of Canada

This section is not applicable to the Resulting Issuer.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development of the Business

Compel

Compel is a publicly held corporation, incorporated under the name Slocan-Rambler Mines (1947) Limited on December 20, 1945. Formerly, Compel was engaged in the business of developing of mining properties through earn-out agreements with third parties. Compel is currently inactive and has not carried on commercial operations since 1998.

On February 28, 2021, Compel entered into the Amalgamation Agreement with Compel Subco and ScreenPro to carry out the Amalgamation.

ScreenPro

ScreenPro is a private company incorporated under the laws of the Province of British Columbia and is based in Vancouver. ScreenPro was incorporated in May 2020 for the purpose of distributing turnkey COVID-19 testing solutions to businesses and government organizations. ScreenPro intends to address the current market need for efficient administration of COVID-19 tests through its unique access to South Korean test kits through its strategic relationship with Datametrex, as described in more detail below, and its relationship with a growing number of testing laboratories.

As a start-up ScreenPro has a limited operating history. The key milestones in ScreenPro's history to date are summarized below. All share issuances below are described on a pre-Share Split basis.

- May 6, 2020: ScreenPro was incorporated. See "*Corporate Structure*".

- May 6, 2020: ScreenPro issued 7,500,000 ScreenPro Shares to certain directors and executive officers at a deemed price of $0.02 per ScreenPro Share as consideration for certain services provided to ScreenPro by such directors and executive officers, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

- May 13, 2020: ScreenPro issued 13,300,000 ScreenPro Shares to certain directors, officers, employees and other service providers at a deemed price of $0.02 per ScreenPro Share as consideration for certain services provided to ScreenPro by such directors and executive officers, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

- June 15, 2020: ScreenPro issued 11,200,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $224,000.

- June 15, 2020: ScreenPro entered into a distribution and service agreement with Datametrex (the "**Datametrex Service Agreement**"), pursuant to which: (i) Datametrex agreed to supply ScreenPro with Covid 19 qPCR Multi Kits manufactured by 1 drop Inc., a South Korean corporation established in 2017; and (ii) Datametrex engaged ScreenPro to provide sample collection services to Datametrex's clients on a flat fee per test basis.

- June 2020: ScreenPro began providing testing to clients of Datametrex in the mining industry.

- July 2, 2020: ScreenPro issued 1,400,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $28,000.

- July 30, 2020: ScreenPro issued 2,900,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $58,000.

- September 15, 2020: ScreenPro entered into a distribution agreement with Biodenpro, a corporation established and duly existing under the laws of the Republic of Korea, pursuant to which ScreenPro was appointed as an authorized sales agent for the sales and promotion of the Purehelix RNA Extraction Kit, manufactured by Nanohelix Co., Ltd.

- September 15, 2020: ScreenPro entered into a distribution agreement with Biodenpro, a corporation established and duly existing under the laws of the Republic of Korea, pursuant to which ScreenPro was appointed as an authorized sales agent for the sales and promotion of the Core-Medium System, manufactured by Incore Co., Ltd.

- September 24, 2020: ScreenPro entered into a laboratory services agreement with Canvas Labs Inc. ("**Canvas**"), pursuant to which ScreenPro engaged Canvas to provide lab analytics services on a flat fee per test basis for a period of two (2) years, as may be extended upon the mutual agreement of ScreenPro and Canvas.

- August 2020: ScreenPro entered into a business relationship with Alberta Paramedical Services Ltd. ("**APS**"), pursuant to which APS will provides ScreenPro with access to staff to provide testing services. ScreenPro pays for such services at an hourly rate.

- August 2020: ScreenPro entered into a business relationship with the Toronto Institute of Pharmaceutical Technology ("**TIPT**"), pursuant to which TIPT provides ScreenPro with lab analytics services on a flat fee per sample basis.

- August 2020: Commenced discussion on partnership agreement for Arizona and Texas markets with Sun Valley Health regarding potential future expansion of ScreenPro's business.

- August 2020: Commenced discussion on partnership for the California market with Good Life Medical Services regarding potential future expansion of ScreenPro's business.

- October 2020: ScreenPro began providing testing under the Datametrex Service Agreement to clients of Datametrex in the film and production industry.

- November 17, 2020: ScreenPro issued 6,200,000 ScreenPro Shares at a price of $0.05 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $310,000.

- November 23, 2020: ScreenPro issued 8,200,000 ScreenPro Shares at a price of $0.10 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $820,000.

- November 23: ScreenPro issued 225,000 ScreenPro Shares to certain employees as consideration for certain services provided to ScreenPro at a deemed price of $0.05 per ScreenPro Share and 2,000,000 ScreenPro Shares to certain executive officers a deemed price of $0.10 per ScreenPro Share as consideration for services provided to ScreenPro.

- December 16, 2020: ScreenPro issued 500,000 ScreenPro Shares as consideration under a shares for services agreements, pursuant to which a service had provided ScreenPro with certain product marketing services.

- February 26, 2021: ScreenPro issued 6,666,994 ScreenPro Shares at a price of $0.15 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $1,000,049.

3.2 Significant Acquisitions or Dispositions

Other than the Transaction, neither ScreenPro nor Compel has completed any significant acquisitions or dispositions within the three most recently completed financial years.

3.3 Trends, Commitments, Events or Uncertainties

Except as may be disclosed elsewhere in this Listing Statement, the Resulting Issuer is not aware of any trend, commitment, event or uncertainty presently known to management and reasonably expected to have a material effect on the Resulting Issuer's business, financial condition, or results of operations.

The Resulting Issuer's business, financial condition, or results of operations will be materially affected by the spread of COVID-19 and the size of the global COVID-19 diagnostic testing industry (the "**Testing Industry**").

There are significant risk factors associated with the business of ScreenPro. For further information, please see *"Risk Factors"*.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 Description of the Resulting Issuer's Business

Upon completion of the Transaction, the Resulting Issuer intends to carry on the business of ScreenPro. The development of ScreenPro's business from incorporation to date is summarized under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

Business Objectives

The following are ScreenPro's business objectives over the following 12-month period (and such objectives are expected to be the business objectives of the Resulting Issuer):

Objective	Milestones	Anticipated Timing	Estimated Costs and Assumptions
Grow Customer Base	**Expand Operations Across Canada** ScreenPro is in discussions with current clients regarding expanding the current scope of its engagements to provide testing services. ScreenPro is consistently engaging in discussions with potential clients in a number of jurisdictions.	September 2021	ScreenPro anticipates that the cost of expanding its operations will be approximately $400,000. This estimate is based on ScreenPro's analysis of the cost of negotiations and sales together with the estimated cost of ScreenPro expanding its network of testing service providers based on the current rates ScreenPro pays for similar testing services.
Marketing	**Roll out Phased Development and Marketing Strategy** Organic growth is key to ScreenPro's future. ScreenPro would like to pursue growth along by optimizing our core commercial capabilities, such as sales, pricing, and marketing.	October 2021	ScreenPro anticipates that the roll out of its marketing plan will cost approximately $250,000. This estimate is based on ScreenPro's analysis of its historically incurred marketing expenses the projected increase in scale of

			ScreenPro's marketing activities.

Total Funds Available

The Concurrent Financing raised aggregate gross proceeds of $1,000,049. In conjunction with $326,700 in working capital available to the Issuer as of the date of this Listing Statement, the Resulting Issuer had aggregate gross funds of $1,326,749 available following completion of the Concurrent Financing. After deducting fees and expenses of approximately $40,000 for the Concurrent Financing and $150,000 in transaction costs associated with the Transaction (inclusive of legal, accounting, printing costs and various fees associated with the Transaction), the Resulting Issuer has $1,136,749 of estimated funds available upon completion of the Transaction.

The table set forth below contains a more detailed breakdown of the estimated available funds following completion of the Transaction:

	Following completion of the Concurrent Financing ($)
Estimated consolidated working capital as of March 2, 2021	$326,700
Gross Proceeds of Concurrent Financing (1)	$1,000,049
Concurrent Financing fees and expenses	$(40,000)
Net proceeds from Concurrent Financing	$1,286,749
Transaction costs	$(150,000)
TOTAL	$1,136,749

Note:

(1) On February 26, 2021, ScreenPro completed a private placement of 6,666,994 ScreenPro Shares at a price of $0.15 per ScreenPro Share for aggregate gross proceeds of $1,000,049.

Use of Funds

At a high level, the Resulting Issuer intends to use the funds available to it principally to further its business objectives and pursue its growth strategy as follows:

- Continue to grow staff in key areas, including business development, point of care operations and test collection, and human resources, as well as management and executive-level recruitment.
- Accelerating business development growth in mining, tourism, government education, and film and TV sectors.

- Expanding the scope of testing into sub sectors such as airlines, airports, cruise lines, ESL students, private education institutions and accelerating progress on existing projects.

- Expanding the scope of the business and look at potential lab acquisition to be fully integrated on testing from suppling test kits, collection of samples and in-house lab services.

Funds that are not immediately committed to the various uses described above will be invested in short-term, investment-grade interest-bearing securities such as money market accounts, certificates of deposit, commercial paper, guaranteed obligations, and bank demand deposits.

The table below provides a more detailed breakdown of the proposed principal uses for the estimated funds available over the next twelve months.

Use of Available Funds	**Following completion of the Amalgamation and Concurrent Financing ($)**
Revenue Growth (Canada)	$150,000
Leverage of the market sectors identified (mining, tourism, education, film & TV)	$100,000
Lab Partnership and Expansion	$150,000
Listing Fees	$120,000
General and Administrative Expenses [(1)]	$600,000
Unallocated Working Capital	$16,749
TOTAL	**$1,136,749**

Note:

(1) The Resulting Issuer anticipates that its general and administrative expenses for the next 12 months will be comprised of the salaries payable to: its executive chairman ($100,000), its chief executive officer ($100,000), its chief financial officer ($30,000), its controller ($50,000), its vice president of operations ($80,000), its sales associates ($180,000) and its administrative staff ($60,000).

The above uses of available funds are estimates only. Notwithstanding the proposed uses of available funds as discussed above, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary, including due to demands for shifting focus or investment in marketing and business development activities, requirements for accelerating, increasing, reducing, or eliminating initiatives in response to changes in market, regulations, and/or developments in research and design, unexpected setbacks, and strategic opportunities, such as partnerships, strategic partners, joint ventures, mergers, acquisitions, and other like opportunities. It is difficult at this time to definitively project the total funds necessary to execute the planned undertakings of the Issuer. For these reasons, management considers it to be in the best interests of the Resulting Issuer and its shareholders to permit management a reasonable degree of flexibility as to how the Issuer’s funds are employed among the above uses or for other purposes, as the need may arise.

Principal Products and Services of the Resulting Issuer

Upon completion of the Transaction, the Resulting Issuer intends to carry on the business of ScreenPro. The principal products and services of the Resulting Issuer will be the principal products and services of ScreenPro immediately prior to the completion of the Transaction.

Products and Services of ScreenPro

As of the date of this Listing Statement, the principal service that ScreenPro offers is access to the ScreenPro Testing Platform ("**STP**"), a turnkey solution for COVID-19 screening and medical diagnostic testing. ScreenPro intends to make the STP available to clients on a subscription basis.

As of the date of this Listing Statement, ScreenPro has been engaged by Datametrex, pursuant to the Datametrex Service Agreement, to provide COVID-19 screening services to companies that have contracted with Datametrex for the provision of such services. ScreenPro began servicing companies operating in the mining and film and TV production industries under the Datametrex Service Agreement in June 2020 and October 2020 respectively. As its business develops, ScreenPro intends to contract directly with end clients for the provision of its screening and medical diagnostic testing services and access to the STP.

<u>Testing Process</u>

The STP provides clients with access to a uniquely integrated screening solution. Once on-boarded clients are provided with access to the STP by designated ScreenPro logistics employees. Each client is provided with up to 500 unique QR codes (each a "**QR Code**") for use in connection with the STP.

After the client has been provided with access to the STP, ScreenPro proceeds with testing the individuals whom the client would like screened for COVID-19 (each a "**Tested Person**"). Each Tested Person then will attend a collection station operated by ScreenPro and sign in. Upon sign in, each Tested Person is assigned a unique identifier code known only to the Tested Person. The test is administered by a healthcare professional who collects a sample via swab straight back and down along the Tested Person's nasal floor into the nasopharynx.

The swab is then removed from the patient and placed into viral transport medium and sealed in bag labelled with the QR Code assigned to the relevant Tested Person.

The samples collected from each Tested Person are then transported to ScreenPro's lab partners (including TIPT, Canvas Labs and other laboratories that ScreenPro may engage to provide such services in the future), where such samples are analyzed by polymerase chain reaction technology machines that ScreenPro has provided such partners.

Results from the lab are generally available within 24 hours of a sample arriving at a lab and made available to the client.

Specialized Skill and Knowledge

ScreenPro's business does not require any specialized skill or knowledge. ScreenPro operates a service business that relies on logistics at its core. Supplying testing kits, collection of samples, time management, communication and logistics are primarily soft skills that are significant to ScreenPro's ability to generate revenue.

Importance of Intangible Property

The continued good standing of the distribution licenses and agreements under which ScreenPro has been granted the right to distribute the products used in its provision of the STP is material to ScreenPro's business. The material terms of such distribution licenses and agreements are summarized under the heading "*General Development of the Business – General Development of the Business – ScreenPro*".

As ScreenPro's business develops, ScreenPro anticipates that its brand and related trademarks will become increasingly important to its continuing operations. ScreenPro intends to pursue the registration of such trademarks as its business continues to develop.

Cycles

ScreenPro's business is not driven by any particular calendar seasonality.

Environmental Protections

The operation of ScreenPro's business has no extraordinary environmental protection requirements. As a result, ScreenPro does not anticipate that any environmental regulations or controls will materially affect its business.

Employees

Currently, ScreenPro has three employees and is anticipated to grow to eleven (11) over the next twenty-four months.

Number of Employees	Position
3	Management
1	Medical Advisor
1	IT Support
4	Sales & Marketing
2	Administration & Accounting
11	**Total Labour**

Branding and Marketing

ScreenPro's marketing strategy is based on multiple approaches to bring awareness of the ScreenPro suite of services for personal and business users.

ScreenPro recognizes the need to develop and deliver its own diverse strategy providing our users a whole range of medical diagnostic and medical security services. ScreenPro will place engagement at the heart of its marketing campaigns, researching the public and business interest and developing appropriate services client expectations in mind. ScreenPro will maximize its brand awareness campaigns through an effective arsenal of interactive content, with a high focus on audio visual material targeting specific audience demand.

Product Pricing & Pricing Strategy

ScreenPro products and packages are designed, and associated prices set, bearing in mind and seeking guidance from:

- ScreenPro's desired positioning within the marketplace
- Offers from key competitors within the targeted segments
- Insights obtained from ScreenPro market research and local industry reports

The market for pandemic security is a relatively new business. The globe has not seen a global pandemic since the 1918 Spanish Flu that infected 500 million people, about a third of the world's population at the time, in four successive waves. The death toll is estimated to have been somewhere between 17 million and 50 million, making it one of the deadliest pandemics in human history.

ScreenPro's product plan is to support mining, education, and film & television industry. Plans are largely designed with groups of more than 30 individuals with pricing variable based on the numbers and will include other value-adding features to improve market appeal such as track and tracing apps.

Additionally, the service offerings will evolve from access bundles to include medical monitoring, software applications to mitigate the infection super spreaders, business pandemic site planning and additional supplementary personal testing kits.

ScreenPro intends target the SME business demographic, specifically the 100-1000 employee head count.

ScreenPro will take advantage of this market desire by developing campaigns with test collecting on site, at its core.

Marketing/Sales Plans & Resources

ScreenPro will augment the traditional concept of content marketing using print advertising by combining news content with video, and commerce. This multifaceted approach will not only increase engagement to the ScreenPro website, but it also will establish ScreenPro as a recognized leader in medical security and cutting-edge medical technology.

ScreenPro understands that successful on-target marketing must have engagement at its core. By employing various forms of multimedia, specifically video, social media, and visuals, ScreenPro intends to augment time spent and interaction with their brand, all by creating a safe user experience featuring safe testing experiences that resonates with ScreenPro clients.

Marketing/ Sales Expense Projections

The cost of the marketing elements will be determined by the sales volume, as many of the staff and programs are required and funded as a percent of sales revenue.

To reach the individual patients ScreenPro will purchase advertising on all popular mainstream search engines encompassing all platforms, including mobile. In addition, we will buy ads on education focused portals, and commercial education content providers. Social media is crucial for ScreenPro to build a user following, and various tools and techniques will be utilized to build awareness. ScreenPro's website was launched on April 27, 2020.

Market Overview and Industry Analysis

ScreenPro began providing the STP to mining companies in June 2020 and began providing the STP to companies in the film and TV production markets in October 2020. ScreenPro intends to continue targeting companies in the mining, education institutions and into the film and TV production markets in its future marketing efforts.

For the mining market, there two market sectors, 'junior miners' are what mineral exploration and development companies are often identified as and the mid-tier and major mining companies that have a focus on the minerals identified (gold, silver, copper) and have the funds to develop a mineable operation. Will these mines costing billions to build and employing thousands of workers, it is imperative to keep the workforce healthy at the mine location.

For the film & TV production market, ScreenPro will be focused on two Canadian markets that represent 72% of the market with secondary market of Quebec with 20% that will work in when a request comes in.

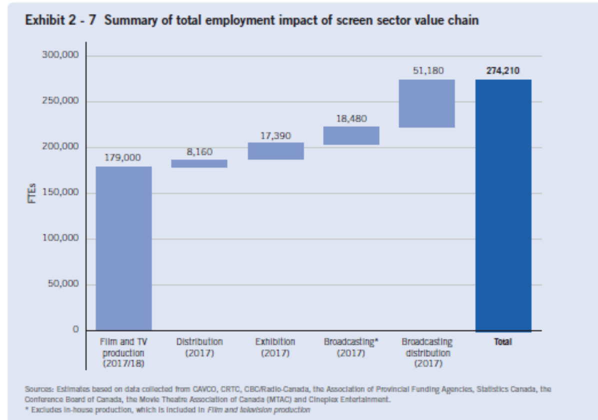
Education in public schools remains the dominant form of education in Canada, though given the findings of a recent study, that is changing. Parents are increasingly looking to independent schools for more choice in how their children are educated. The Canadian market for international language schools is also large.

Mining Market

Total revenue of the world's top miners top $682bn with over 11,400,000 people working in mining directly and indirectly. Labour continues to be a significant component of input costs for the Top 40 companies, representing an estimated 32% of operating costs.

Corporate social responsibility is vital to the success of mining companies today and encompasses all elements of community engagement, especially health. Companies proposing mineral exploration engage many different groups including First Nations peoples, local and regional communities, and governments. Engagement and consultation help companies obtain input, identify potential financial, social, including health initiatives, and any environmental impacts of mineral exploration, and to ensure that the needs and requirements of those affected are properly addressed in the community. Testing the workforce for COVID-19 along with the community will be a noticeably big addition to a mining companies daily business protocol to ensure continued operations at these mines.

Film & TV Production Market



Total film and TV production in Canada represent $8.92bn in production volume and full-time equivalent jobs represent 179,000 workers.

The entire screen sector value chain (including film and television production, distribution, exhibition, television broadcasting and broadcasting distribution) generates an estimated 274,210 FTEs of employment, $15.96 billion in labor income and $24.23 billion in GDP, including direct and spin-off impacts.

The continuing growth experienced by Canada's film and television sector in 2017/18 directly translated into growth in the sector's economic contribution. In total, Canada's film and television production sector generated 179,000 FTEs of employment in 2017/18, including direct (i.e. cast and crew) and spin-off impacts. These spin-off impacts included not only the employment and GDP generated within industries that supply goods and services to the production sector, but also the consumer industries within the Canadian economy that benefit from the re-spending of wages earned by cast and crew, and the workers employed in the supplier industries.

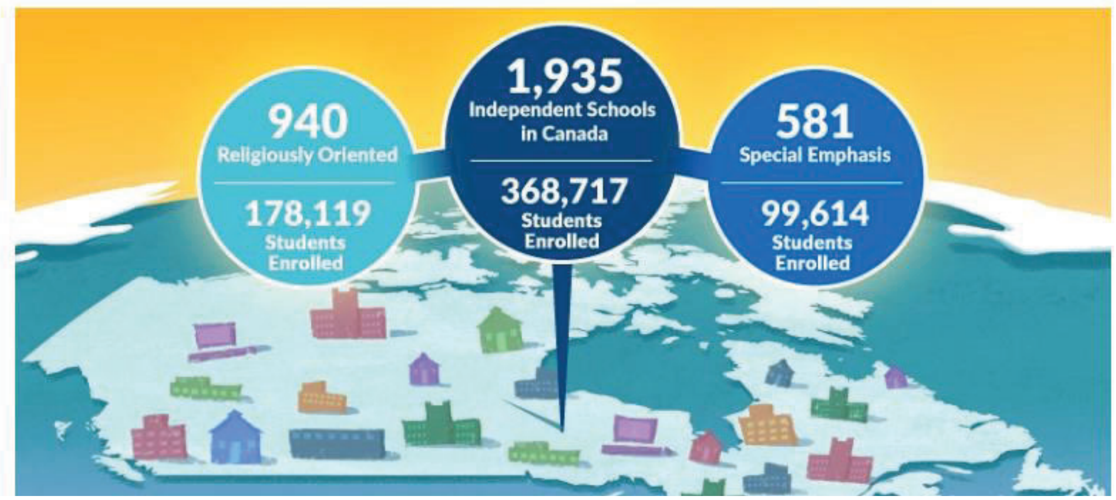
When production was shut down in March 2020, Vancouver and area had 52 productions filming and does not include the TV commercial market. Each of the productions would have a minimum of 100-person film crew.

Private Education Market

The private education market in Canada for domestic students enrolled represent 646,450 students in non-government schools in the country across independent schools, religiously oriented schools, and special emphasis schools at over 3,456 locations K-12.

Given the disruptions to ordinary learning over the past 10 months, if schools remain closed when the new academic year is scheduled to commence (in August, for most private schools), there is a material prospect of all students being asked to complete an additional year of education which will put a strain on education resources.

A complicating factor is that when school closures were announced, private schools and government run schools had no plan in place to deal with the pandemic as it spread from one country to another. Schools must invest now in developing effective COVID-19 testing programs to open the physical doors and except students in a classroom setting. If schools do not develop a testing regiment, students are likely to face an extended period before they can return to school premises.



Competitive Conditions

The Resulting Issuer intends to provide COVID-19 testing services to clients in a variety of industries and the public sector.

ScreenPro's COVID-19 testing can be set up on a large scale at collection sites including drive-thru, sport facilities, public buildings. Many of ScreenPro's competitors operate small retail locations with limited space and testing capacity resulting in efficiency losses.

The COVID-19 testing industry is rapidly evolving. ScreenPro's competitors are continuing to validate and develop rapid point of care immunodiagnostic tests to facilitate decentralized testing. For example, in May 2020, Japanese company received approval for its SARS-CoV-2 antigen test kit from the Japanese authorities. Additionally, profitable partnership initiatives between countries are expected to propel the penetration of COVID-19 diagnostic products throughout global regions. These competitor partnerships are expected to strengthen further with the pandemic outbreak of COVID-19 across the globe.

In terms of test type, worldwide COVID-19 diagnostic testing market is divided into serology tests and molecular tests. The latter segment is poised to gain substantial traction over the analysis timeframe, on account of undeterred emphasis towards development of COVID-19 symptomatic products.

It is through personal relationships with the owners of the South Korean test kits that ScreenPro was able to secure non-exclusive rights to purchase and act as sales agent in respect of such test kits, as applicable. These relationships give ScreenPro a distinct advantage over other companies looking to establish sales relationships with said manufacturers and distributors, including Datametrex and Biodenpro.

Lending Operations

Not applicable.

Bankruptcy or Receivership Proceedings

Not applicable.

Material Restructuring Transactions

Not applicable.

Social or Environmental Policies

Not applicable.

4.2 Asset-Backed Securities

The Resulting Issuer will not have any asset backed securities.

4.3 Mineral Projects

The Resulting Issuer will not have any mineral projects.

4.4 Oil and Gas Operations

The Resulting Issuer will not have any oil and gas operations.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Annual Information

ScreenPro's Annual Information

The following table is a summary of selected financial information of ScreenPro for the period from May 6, 2020 (incorporation date) to November 30, 2020. Such information is derived from the financial statements of ScreenPro and should be read in conjunction with such financial statements.

	For the period ended November 30, 2020 (audited) ($)
Statement of operations	
Total revenue	581,643
Income (Loss) from continuing operations	(1,103,703)
Income (Loss) from continuing operations per share (basic and fully-diluted)	(0.030)
Net Income (Loss)	(1,040,231)
Net Income (Loss) per share (basic and fully-diluted)	(0.030)
Statement of financial position	

	For the period ended November 30, 2020 (audited) ($)
Total assets	1,702,088
Total liabilities	807,627
Cash dividends declared per share	0

A copy of the ScreenPro financial statements for the period from May 6, 2020 (incorporation date) to November 30, 2020 is attached as Schedule "A" to this Listing Statement.

Compel's Annual Information

The following table is a summary of selected financial information of Compel for the three years ended December 31, 2019, December 31, 2018, and December 31, 2018. Such information is derived from the financial statements of Compel and should be read in conjunction with such financial statements

	As at and for the year ended December 31, 2019 (audited) ($)	As at and for the year ended December 31, 2018 (audited) ($)	As at and for the year ended December 31, 2017 (audited) ($)
Statement of operations			
Total revenue	--	--	--
Income (Loss) from continuing operations	(52,429)	(105,000)	(67,877)
Income (Loss) from continuing operations per share (basic and fully-diluted)	(0.01)	(0.02)	(0.03)
Net Income (Loss)	(52,429)	(105,000)	(67,877)
Net Income (Loss) per share (basic and fully-diluted)	(0.01)	(0.02)	(0.03)
Statement of financial position			
Total assets	32	32	$Nil
Total liabilities	106,238	53,809	183,951
Cash dividends declared per share	--	--	--

Copies of the financial statements previously filed with applicable securities commissions is available on the Resulting Issuer's SEDAR profile at www.sedar.com and such financial statements are attached as Schedule "B" to this Listing Statement.

Resulting Issuer's Pro Forma Information

The following table is a summary of selected pro forma financial information of Resulting Issuer for the period ended September 30, 2020. Such information is derived from the financial statements of the Resulting Issuer and should be read in conjunction with such pro forma financial statements.

	As at and for the period ended September 30, 2020 ($)
Statement of operations	
Total revenue	581,643
Income (Loss) from continuing operations	(1,103,703)
Income (Loss) from continuing operations per share (basic and fully-diluted)	(0.008)
Net Income (Loss)	(2,615,505)
Net Income (Loss) per share (basic and fully-diluted)	(0.008)
Statement of financial position	
Total assets	2,702,169
Total liabilities	948,399
Cash dividends declared per share	0

See Schedule "C" – *Consolidated Pro Forma Financial Statements of the Resulting Issuer as at September 30, 2020.*

5.2 Quarterly Information

ScreenPro

ScreenPro has not yet completed a full financial year and therefore has no quarterly financial information to disclose.

Compel

The following tables set forth selected interim financial information of Compel as at and for the previous eight most recently completed quarters ended December 31, 2019. Such information is derived from the financial statements of Compel and should be read in conjunction with such financial statements:

Quarter Ended	Total Revenues	Net Income/Loss ($)	Basic and diluted loss per share ($)
December 31, 2019	--	(13,516)	(0.00)
September 30, 2019	--	(13,215)	(0.00)
June 30, 2019	--	(11,963)	(0.00)
March 31, 2019	--	(13,735)	(0.00)
December 31, 2018	--	(45,694)	(0.01)
September 30, 2018	--	(24,195)	(0.01)
June 30, 2018	--	(7,500)	(0.00)
March 31, 2018	--	(27,611)	(0.01)

5.3 Dividends

Neither ScreenPro nor Compel has not paid dividends on its Common Shares since incorporation. Subject to the requirements of the BCBCA**,** there are no restrictions in the Resulting Issuer's articles or elsewhere which would prevent the Resulting Issuer from paying dividends following the completion of the transaction. The Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid. However, it is not contemplated that any dividends will be paid on the Resulting Issuer's shares in the immediate or foreseeable future. It is anticipated that all available funds will be invested to finance the growth of the Resulting Issuer's business. The directors of the Resulting Issuer will determine if, and when, dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time.

5.4 Foreign GAAP

The financial statements included in this Listing Statement have been, and the future financial statements of the Resulting Issuer shall be, prepared in accordance with IFRS.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

ScreenPro's management's discussion and analysis for the period from May 6, 2020 (incorporation date) to November 30, 2020 is attached to this Listing Statement as Schedule "D" – *Annual and Interim Management Discussion and Analysis of ScreenPro*.

Compel's management's discussion and analysis for the three months ended September 30, 2020 is attached to this Listing Statement as Schedule "E" – *Annual Management Discussion and Analysis of Compel*.

7. MARKET FOR SECURITIES

Currently there is no market for the Resulting Issuer Shares. The Resulting Issuer Shares will be listed and posted for trading on the CSE, subject to compliance with the CSE's listing requirements. The Resulting Issuer Shares will be listed under the trading name SCRN. Following completion of the Transaction, the Resulting Issuer will be a reporting issuer in British Columbia and Ontario.

8. CONSOLIDATED CAPITALIZATION

Pro Forma Consolidated Capitalization

The following table summarizes the consolidated capitalization of share and loan capital of the Resulting Issuer as of the dates hereof giving effect to the Transaction as though it had occurred on such date. The table should be read in conjunction with the financial statements of ScreenPro and Compel, including the notes thereto, included elsewhere in this Listing Statement or filed on SEDAR, as applicable.

Designation of Security	Amount Authorized	Shares Outstanding (as of the date hereof)
Common Shares	Unlimited	334,127,787
Compensation Warrants	Unlimited	2,849,132

Fully-Diluted Share Capital

In addition to the information set out in the capitalization table above, the following table sets out the diluted share capital of the Resulting Issuer after giving effect to the Transaction:

	Anticipated Resulting Issuer Shares Outstanding (as of the Closing Date)
Compel Shares issued and outstanding	48,982,084
Compel Shares issued to ScreenPro Shareholders pursuant to the Transaction	285,145,703
Total Outstanding Resulting Issuer Shares	334,127,787
Reserved for issuance pursuant to outstanding Resulting Issuer Warrants and Resulting Issuer Options	2,849,132
Total Resulting Issuer Shares Reserved for Issuance	2,849,132
Total Number of Fully Diluted Securities	336,976,919

9. OPTIONS TO PURCHASE SECURITIES

Following completion of the Transaction, there will be no options to purchase securities of the Resulting Issuer held by:

(a) all executive officers and past executive officers of the Resulting Issuer as a group and all directors and past directors of the Resulting Issuer who are not also executive officers as a group;

(b) all executive officers and past executive officers of all Subsidiaries of the Resulting Issuer as a group and all directors and past directors of those Subsidiaries who are not also executive officers of the Subsidiary as a group, excluding individuals referred to in subsection 8(a) above;

(c) all other employees and past employees of the Resulting Issuer as a group;

(d) all other employees and past employees of Subsidiaries of the Resulting Issuer as a group;

(e) all consultants of the Resulting Issuer as a group; and

(f) any other person or company, including the underwriter.

It is anticipated that following the completion of the Transaction, the Resulting Issuer will adopt the Resulting Issuer Stock Option Plan, the principal terms of which are described below.

The Resulting Issuer Stock Option Plan is being established to provide incentives to directors, officers, employees and consultants of the Issuer (the "**Optionees**"). The purpose of the Resulting Issuer Stock Option Plan is to advance the interests of the Issuer by encouraging equity participation in the Issuer through the acquisition of Resulting Issuer Shares. The Board is of the view that the Resulting Issuer Stock Option Plan provides the Issuer with the ability to attract and maintain the services of directors, executives, employees and other service providers. The Resulting Issuer Stock Option Plan is administered by the Board and options are granted at the discretion of the Board to eligible Optionees.

To be eligible to receive a grant of options under the Resulting Issuer Stock Option Plan, an Optionee must be a director, officer, employee, consultant or an employee of a company providing management or other services to the Issuer at the time the option is granted. Options may be granted only to an individual eligible, or to a non-individual that is wholly-owned by individuals eligible, for an option grant. If the option is granted to a non-individual, the non-individual will not permit any transfer of its securities, nor issue further securities, to any individual or other entity as long as the option remains in effect.

Restrictions

The Resulting Issuer Stock Option Plan is a 10% rolling plan and the total number of Resulting Issuer Shares issuable upon exercise of options under the Resulting Issuer Stock Option Plan cannot exceed 10% of the Issuer's issued and outstanding Resulting Issuer Shares on the date on which an option is granted, less Resulting Issuer Shares reserved for issuance on exercise of options then outstanding under the Resulting Issuer Stock Option Plan.

The Resulting Issuer Stock Option Plan is also subject to the following restrictions:

(a) The Issuer must not grant options to any director, officer, employee, consultant, or consultant company **(**the "**Service Provider**"**)** in any 12-month period if that grant would exceed 5% of the outstanding Resulting Issuer Shares of the Issuer being granted to Service Providers, unless the Issuer has obtained approval by a majority of the votes cast by all shareholders of the Issuer at a meeting of shareholders excluding votes attached to Resulting Issuer Shares beneficially owned by Insiders of the Issuer and their Associates ("**Disinterested Shareholder Approval**")**.**

(b) The aggregate number of options granted to a Service Provider conducting investor relations activities in any 12 month period must not exceed 2% of the outstanding Resulting Issuer Shares calculated at the date of the grant, without prior regulatory approval.

(c) The Issuer must not grant an option to a consultant in any 12 month period that exceeds 2% of the outstanding Resulting Issuer Shares calculated at the date of the grant of the option.

(d) The aggregate number of Resulting Issuer Shares reserved for issuance under options granted to Insiders must not exceed 10% of the outstanding Resulting Issuer Shares (if the Resulting Issuer Stock Option Plan is amended to reserve for issuance more than 10% of the outstanding Resulting Issuer Shares) unless the Issuer has obtained Disinterested Shareholder Approval to do so.

(e) The number of Resulting Issuer Shares issued to Insiders upon exercise of options in any 12 month period must not exceed 10% of the outstanding Resulting Issuer Shares (if the Resulting Issuer Stock Option Plan is amended to reserve for issuance more than 10% of the outstanding Resulting Issuer Shares) unless the Issuer has obtained Disinterested Shareholder Approval to do so.

Material Terms

The following is a summary of the material terms of the Resulting Issuer Stock Option Plan:

(a) persons who are Service Providers to the Issuer or its affiliates, or who are providing services to the Issuer or its affiliates, are eligible to receive grants of options under the Resulting Issuer Stock Option Plan;

(b) all options granted under the Resulting Issuer Stock Option Plan expire on a date not later than 10 years after the issuance of such options. However, should the expiry date for an option fall within a trading Blackout Period (as defined in the Resulting Issuer Stock Option Plan, generally meaning circumstances where sensitive negotiations or other like information is not yet public), within 10 business days following the expiration of a Blackout Period;

(c) for options granted to Service Providers, the Issuer must ensure that the proposed Optionee is a bona fide Service Provider of the Issuer or its affiliates;

(d) an option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Issuer, but only to the extent that such option was vested at the date the Optionee ceased to be so employed by or to provide services to the Issuer;

(e) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;

(f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;

(g) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the greater of the closing market price of underlying securities on: (i) the trading day prior to the date of the grant of the stock options; and (ii) the date of the grant of the stock options;

(h) vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Issuer or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Issuer or its affiliates during the vesting period; or (ii) the Service Provider remaining as a director of the Issuer or its affiliates during the vesting period;

(i) in the event of a take-over bid being made to the shareholders generally, immediately upon receipt of the notice of the take-over bid, the Issuer shall notify each Optionee currently holding any options, of the full particulars of the take-over bid, and all outstanding options may vest, notwithstanding the vesting terms contained in the Resulting Issuer Stock Option Plan or any vesting requirements subject to regulatory approval; and

(j) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Resulting Issuer Stock Option Plan with respect to all Resulting Issuer Shares reserved under the Resulting Issuer Stock Option Plan in respect of options which have not yet been granted.

10. DESCRIPTION OF THE SECURITIES

10.1 Description of the Securities

Resulting Issuer Shares

The Resulting Issuer will be authorized to issue an unlimited number of Resulting Issuer Shares without par value.

The holders of Resulting Issuer Shares will be entitled to receive notice of and to attend all meetings of the Resulting Issuer Shareholders and to one (1) vote per share at meetings of the Resulting Issuer Shareholders. The Resulting Issuer Shareholders will also be entitled to receive dividends as and when declared by the Board on the Resulting Issuer Shares. The Resulting Issuer Shareholders shall be entitled, in the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, or any other distribution of assets among the Resulting Issuer Shareholders for the purpose of winding up the Resulting Issuer's affairs to share ratably in such assets of the Resulting Issuer as are available for distribution. All Resulting Issuer Shares outstanding after completion of the Transaction will be fully paid and non-assessable and not subject to any pre-emptive rights, conversion or exchange rights, redemption, retraction or surrender provisions, sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or provisions requiring a shareholder to contribute additional capital.

As of the date hereof, there are 334,127,787 Resulting Issuer Shares issued and outstanding. There are 2,849,132 Resulting Issuers Shares currently reserved for issuance pursuant to the exercise of compensation warrants issued to certain finders in connection with ScreenPro's previous financings and ScreenPro's outstanding stock options.

10.2 Debt Securities

This section is not applicable to the Resulting Issuer.

10.3 Other Securities

This section is not applicable to the Resulting Issuer.

10.4 Modification of Terms

This section is not applicable to the Resulting Issuer.

10.5 Other Attributes

This section is not applicable to the Resulting Issuer.

10.6 Prior Sales

ScreenPro

In the last twelve months preceding the date of the Listing Statement, ScreenPro has issued the following ScreenPro Shares:

Date of Issue	Class of Security	Number of Securities Issued (1)	Price per Security (1)	Total Issue Price
May 6, 2020	Common Shares	1,000,000	$0.0001	$100
May 6, 2020	Common Shares	7,500,000	$0.02	$150,000
May 13, 2020	Common Shares	13,300,000	$0.02	$266,000
June 15, 2020	Common Shares	11,200,000	$0.02	$224,000

July 2, 2020	Common Shares	1,400,000	$0.02	$28,000
July 30, 2020	Common Shares	2,900,000	$0.02	$58,000
November 17, 2020	Common Shares	6,200,000	$0.05	$310,000
November 23, 2020	Common Shares	8,450,000	$0.10	$845,000
November 23, 2020	Common Shares	2,000,000	$0.05	$100,000
December 16, 2020	Common Shares	500,000	$0.10	$50,000
February 26, 2021	Common Shares	6,666,994	$0.15	$ 1,000,049

Note:
(1) Presented on a pre-Share Split basis.

In the last twelve months preceding the date of the Listing Statement, ScreenPro has issued the following convertible securities:

Date of Issue	Class of Security	Number of Securities Issued (1)	Exercise Price (1)	Expiry Date
November 23, 2020	Broker Warrants	216,000	$0.10	11-23-2022
February 26, 2021	Broker Warrants	391,673	$0.15	02-26-2023

Note:
(1) Presented on a pre-Share Split basis.

Compel

Compel did not issue any securities during the twelve months preceding the date of this Listing Statement.

10.7 Stock Exchange Price

The Resulting Issuer Shares are not listed on any Stock Exchange as of the date of this Listing Statement. Neither the ScreenPro Shares nor the Compel Shares have been listed on any Stock Exchange during the 12 month period preceding the date of this Listing Statement.

11. ESCROWED SECURITIES

Pursuant to the policies of the CSE, an escrow agreement was entered into on March 2, 2021 among the Escrow Agent, the Resulting Issuer, and certain ScreenPro Shareholders (the "**Escrow Agreement**").

In respect of the Resulting Issuer Shares subject to the Escrow Agreement, 10% of such securities will be released from escrow on the Listing Date. The remaining 90% of such securities will be released from escrow in 15% tranches during consecutive six-month intervals over a 36-month period following the Listing Date. This escrow release schedule is subject to acceleration in accordance with National Policy 46-201 – *Escrow for Initial Public Offerings* and the policies of the CSE. The following table sets forth details of the securities of the Resulting Issuer held in escrow:

Number of Securities	Percentage of Class	Release Schedule
37,508,688 Resulting Issuer Shares (1)	11.2%	10% released on the Listing Date 15% released 6 months from the Listing Date 15% released 12 months from the Listing Date 15% released 18 months from the Listing Date 15% released 24 months from the Listing Date 15% released 30 months from the Listing Date 15% released 36 months from the Listing Date

Note:

(1) Comprised of: 14,065,758 Resulting Issuer Shares (4.2% of the total Resulting Issuer Shares issued and outstanding) beneficially held by John McMullen, 4,688,586 Resulting Issuer Shares (1.4% of the total Resulting Issuer Shares issued and outstanding) beneficially held by Paul Haber, 9,377,172 Resulting Issuer Shares (2.8% of the total Resulting Issuer Shares issued and outstanding) beneficially held by Youngcho Lee, 4,688,586 Resulting Issuer Shares (1.4% of the total Resulting Issuer Shares issued and outstanding) beneficially held by Richard Yoon and 4,688,586 Resulting Issuer Shares (1.4% of the total Resulting Issuer Shares issued and outstanding) beneficially held by James Hyland.

12. PRINCIPAL SHAREHOLDERS

As of the date of this Listing Statement, to the knowledge of the directors and officers of the Resulting Issuer, no Persons are anticipated to beneficially own, directly or indirectly, or exercise control or direction over more than 10% of any class of voting securities of the Resulting Issuer upon completion of the Transaction.

13. DIRECTORS AND OFFICERS OF THE RESULTING ISSUER

13.1 Directors and Executive Officers of the Resulting Issuer

As of the date of this Listing Statement, the Resulting Issuer Board is composed of 5 directors.

The name, municipality of residence, position or office held with the Resulting Issuer and principal occupation of each director and executive officer of the Resulting Issuer, as well as the number of voting securities beneficially owned, directly or indirectly, or over which each exercises control or direction, are as follows:

Name, place of the residence and position with Issuer	Age	Principal occupation during the last five (5) years [(1)]	Date of appointment as director or officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed [(1)]
John McMullen[(2)], Oakville, Ontario, Chief Executive Officer and Director	48	President of Elixxer Ltd.; President of LGC Capital; Investment Banking at Stratigis Capital Advisors	Closing of the Transaction	14,065,758 (4.2%)
Paul Haber, Toronto, Ontario, Chief Financial Officer	50	Managing Director of BlackBirch Capital Corp.	Closing of the Transaction	4,688,586 (1.4%)
Youngcho Lee[(2)(3)], Vancouver, British Columbia, Director	60	Managing Director of Datametrex Korea	Closing of the Transaction	9,377,172 (2.8%)
Richard Yoon[(2)(3)], Toronto, Ontario, Director	52	CEO of ZTE Canada VP of Sales & Marketing of ZTE Canada	Closing of the Transaction	4,688,586 (1.4%)

Name, place of the residence and position with Issuer	Age	Principal occupation during the last five (5) years [(1)]	Date of appointment as director or officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed [(1)]
		Director of Business Development ZTE Canada Director of Sales of Huawei		
James Hyland[(2)(3)], Vancouver, British Columbia, Director	56	Director of Universal Copper Ltd.(formerly Tasca Resources Ltd.); Director or Resolve Ventures Inc.; Director of Xplore Resources Corp.; Director of Commonwealth Capital Corp.; President of Tribeca Capital Partners Inc.; Former Director of Bam Bam Resources Corp.; Former Director of Blok Technologies Inc. (formerly Aida Minerals Corp.); Former Director of Broome Capital Inc.; Former Interim CEO of Blok Technologies Inc. (formerly Aida Minerals Corp.)	Closing of the Transaction	4,688,586 (1.4%)

Notes:

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective individuals.
(2) Member of the audit committee.
(3) Independent director.

13.2 Period of Service of Directors

The proposed directors will be appointed as directors of the Resulting Issuer upon completion of the Transaction and will remain directors of the Resulting Issuer until resignation or the next annual general meeting of the Resulting Issuer.

13.3 Directors and Executive Officers Resulting Issuer Share Ownership

The proposed directors and executive officers of the Resulting Issuer as a group, directly or indirectly, will beneficially own or exercise control or direction over 37,508,688 Resulting Issuer Shares, representing approximately 11.5% of the issued and outstanding Resulting Issuer Shares.

13.4 Committees

Audit Committee

The Resulting Issuer's audit committee consists of James Hyland, Youngcho Lee, Richard Yoon and John McMullen, each of whom is a director and financially literate in accordance with National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). James Hyland, Youngcho Lee and Richard Yoon are independent, as defined under NI 52-110, and John McMullen is not independent as he is an officer of the Resulting Issuer.

The Resulting Issuer's Board will adopt a written charter setting forth the responsibilities, powers and operations of the audit committee consistent with NI 52-110. The principal duties and responsibilities of the Resulting Issuer's audit committee will be to assist the Resulting Issuer's Board in discharging the oversight of:

- the integrity of the Resulting Issuer's consolidated financial statements and accounting and financial processes and the audits of our consolidated financial statements;
- the Resulting Issuer's compliance with legal and regulatory requirements;
- the Resulting Issuer's external auditors' qualifications and independence;
- the work and performance of the Resulting Issuer's financial management and its external auditors; and
- the Resulting Issuer's system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Resulting Issuer's Board.

It is anticipated that the Resulting Issuer's audit committee will have access to all books, records, facilities, and personnel and may request any information about the Resulting Issuer as it may deem appropriate. It will also have the authority to retain and compensate special legal, accounting, financial and other consultants, or advisors to advise the Resulting Issuer's audit committee. The Resulting Issuer's audit committee is also expected to review and approve all related-party transactions and prepare reports for the Resulting Issuer's board of directors on such related-party transactions as well as be responsible for the pre-approval of all non-audit services to be provided by the Resulting Issuer's auditors.

The Resulting Issuer is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

Other Committees

The Resulting Issuer Board does not currently have any committees other than its audit committee. The Resulting Issuer Board may from time to time establish additional committees.

13.5 Principal Occupation of Directors and Officers

Information on directors and officers' principal occupation is set out in section 12.11 – *Management Details*.

13.6 Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed herein, no proposed director or officer of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Resulting Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in ScreenPro being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. John McMullen was the chief executive officer of LGC Capital Ltd. from February 23, 2017 to April 3, 2019, which was subject to a management cease trade order issued by the Autorité des marches financiers on January 29, 2019 that restricted all trading in securities of LGC Capital Ltd. by its chief executive officer, chief financial officer and directors. The management cease trade order was issued in connection with LGC Captial Ltd.'s failure to file its audited annual financial statements for the period ended September 30, 2018, accompanying management's discussion and analysis and corresponding CEO and CFO certifications. This management cease trade order was extended to cover the late filing of LGC Capital Ltd.'s interim financial statements for the period ended December 31, 2018, accompanying management's discussion and analysis and related CEO and CFO certifications. The management cease trade order was lifted on March 12, 2019 following the filing of all required continuous disclosure documents.

Mr. Paul Haber was a director of CY Oriental Holdings Ltd. ("**CY Oriental**") from June 2009 to November 2010 while it was subject to certain cease trade orders resulting from events that preceded Mr. Haber's election as a director. On July 3, 2008, CY Oriental was issued a cease trade order by the British Columbia Securities Commission for failure to file interim financial statements and management discussion and analysis for the three-month period ended March 31, 2008 and for its failure to file financial statements and management discussion and analysis for the year ended December 31, 2007. The securities commissions of Ontario and Alberta issued related cease trade orders on July 18, 2008 and October 3, 2008, respectively. These cease trade orders remain in effect. CY Oriental was delisted from the TSXV effective July 6, 2009.

Mr. Paul Haber was the chief financial officer of Cline Mining Corporation ("**Cline**") from June 2013 to July 2015. Mr. Haber was part of a new management team brought on by the secured debt holder to help lead a sales or recapitalization process. As a result of difficult market conditions for junior mining companies Cline was unable to find a buyer and the secured lender took control of the assets in a CCAA process in July of 2015.

Mr. Paul Haber was the interim chief financial officer of Penfold Capital Acquisition IV Corporation ("**Penfold**") from May 2013 and September 2014 while it was subject to a permanent management cease trade order as a result of the late filing of its annual financial statements, accompanying management's discussion and analysis and related certifications of annual filings for the financial year ended September 30, 2013. The cease trade order, issued by the Ontario Securities Commission on February 14, 2014, restricted all trading in securities of Penfold, whether direct or indirect, by the Chief Executive Officer, the Chief Financial Officer and the directors of Penfold until the required filings were made. Penfold made all required filings on March 24, 2014, at which time the cease trade order was lifted.

James Hyland was a director of BLOK Technologies Inc. ("**Blok**") on November 11, 2018 when Blok was issued by the British Columbia Securities Commission for participating in an alleged scheme involving the illegal distribution of securities. On January 7, 2019, James Hyland was appointed the interim Chief Executive Officer of Blok. James Hyland resigned as director and interim chief executive officer of Blok on February 26, 2020.

13.7 Penalties or Sanctions

Other than as disclosed below, no proposed director or executive officer of the Resulting Issuer, or a shareholder holding a sufficient number of the Resulting Issuer's securities to affect materially the control of the Resulting Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

13.8 Settlement Agreements

This section is not applicable to the Resulting Issuer.

13.9 Personal Bankruptcies

Except as disclosed herein, no proposed director or executive officer of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

13.10 Conflicts of Interest

Following completion of the Transaction, conflicts of interest may arise as a result of the directors, officers and promoters of the Resulting Issuer also holding positions as directors or officers of other companies. Some of the individuals that are directors and officers of the Resulting Issuer have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Resulting Issuer will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies provided under OBCA.

13.11 Management Details

The following sets out details of the proposed directors and management of the Resulting Issuer.

John McMullen – CEO & Director: John McMullen began his career in financial management in 1996, he has worked in the Canadian capital markets for over 20 years. Throughout his career he has seeded and launched numerous investment funds, private and public corporations raising over 50 million dollars globally to date. Mr. McMullen has advised and enabled companies to grow from his ability to connect and expand opportunities on a global platform. From 2014 to 2016, he was an investment banker with Strategis Capital in Toronto, Ontario and was both the CEO of LGC

Capital from 2017 and became President in 2019 under the new name Elixxer Ltd. John McMullen holds a Bachelor of Arts from the University of Western Ontario.

Mr. McMullen will be a full time employee of the Resulting Issuer. Mr. McMullen has entered into non-competition and non-solicitation agreements in connection with his role as chief executive officer of the Resulting Issuer.

Paul Haber, CPA, CA, CDir – CFO: Mr. Haber has been involved in corporate finance and capital markets for over 25 years as a banker, investor, and entrepreneur. He has served as the CFO and Audit Committee Chair of many public and private companies. Mr. Haber started his career with Coopers & Lybrand, now PwC LLP. He is both a Chartered Accountant and a Certified Public Accountant, with an Honours Bachelor of Arts Degree in Management from the University of Toronto granted in 1994. Mr. Haber was awarded his Chartered Director designation from the DeGroote School of Business in partnership with the Conference Board of Canada.

Mr. Haber intends to devote approximately 20% of his time to the Resulting Issuer. Mr. Haber has not entered into any non-competition or non-solicitation agreement in connection with serving as a chief financial officer of the Resulting Issuer.

Youngcho Lee, MBA, CPA – Director: Youngcho Lee has BA in Accounting and MBA from Hanyang University in South Korea. He worked in accounting, finance, and auditing department at LG Group headquarters, overseeing all subsidiaries including LG Electronics, LG Construction, and LG Chemicals. He was responsible for management and consulting projects, specializing in M&A and restructuring. After leaving LG, he founded and operated an educational institution for 15 years in Vancouver After successful exit from education industry, he started mobile communications and IT mobile platform businesses in Vancouver and Toronto. He has extensive experience in management, restructuring, financial management, and sales & marketing strategy

Mr. Lee intends to devote approximately 10% of his time to the Resulting Issuer. Mr. Lee has not entered into any non-competition or non-solicitation agreement in connection with serving as a director of the Resulting Issuer.

Richard Yoon – Director: Richard is currently the CEO of ZTE Canada responsible for ZTE’s business in Canada. Richard joined ZTE Canada in April 2015 as Director of Business Development, with responsibilities for developing new business opportunities in Canada. Within short time frame, Richard made significant contribution to the business growth in Canada and now serves as CEO of ZTE Canada. Richard is a strategic thinker, team oriented and results driven leader with a track record of innovation and success in the business world. Prior to joining ZTE Canada, Richard has worked in management positions for several other OEM such as Huawei and Palm and has also held management positions with Canadian Telecom carriers such as TELUS, Bell and Clearnet. Richard holds a Bachelor of Arts, Mathematics for Commerce from York University, Toronto, Canada granted in 1990.

Mr. Yoon intends to devote approximately 10% of his time to the Resulting Issuer. Mr. Yoon has not entered into any non-competition or non-solicitation agreement in connection with serving as a director of the Resulting Issuer.

James Hyland – Director: Jamie brings more than 25 years of experience in the public markets as a financial and marketing consultant, a corporate founder and manager of numerous early-stage public and private businesses.
His industry expertise includes hospitality, publishing, financial services, technology, mining, alternative energy and healthcare appliances. Mr. Hyland has an extensive network of contacts with the financial community including fund managers, industry analysts and media, throughout North America, the United Kingdom and continental Europe. Mr. Hyland has also worked with a major mining and resource publication based in Vancouver BC. Mr. Hyland earned a Bachelor of Commerce in Entrepreneurial Management from Royal Roads University of Victoria, BC. Canada.

Mr. Hyland intends to devote approximately 10% of his time to the Resulting Issuer. Mr. Hyland has not entered into any non-competition or non-solicitation agreement in connection with serving as a director of the Resulting Issuer.

14. CAPITALIZATION

Each of the tables in this Section 13 pertain to the Resulting Issuer Shares only as of the date of this Listing Statement.

14.1 Class of Securities

The following table sets out the number of the Resulting Issuer Shares available in the Resulting Issuer's Public Float and Freely-Tradeable Float on a diluted and non-diluted basis:

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	334,127,787	336,976,919	100%	100%
Held by Related Persons or employees of the Resulting Issuer or Related Person of the Resulting Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer upon exercise or conversion of other securities held) (B)	138,313,285	138,313,285	41.4%	41.0%
Total Public Float (A-B)	195,814,502	198,663,634	58.6%	59.0%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	37,508,688	37,508,688	11.2%	11.1%
Total Tradeable Float (A-C)	296,619,099	299,468,231	88.8%	88.9%

Public Securityholders (Registered)

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	12	28,132

Size of Holding	Number of holders	Total number of securities
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	115	296,590,967
TOTAL	127	296,619,099

Public Securityholders (Beneficial)

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	12	28,132
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	158	296,590,967
Unable to confirm	0	0
TOTAL	170	296,619,099

Non-Public Securityholders (Beneficial)

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	5	37,508,688
TOTAL	5	37,508,688

14.2 Convertible Securities

Other than as disclosed in the table below, there will be no securities of the Resulting Issuer that are convertible into or exchangeable for Resulting Issuer Shares following completion of the Transaction.

Description of Security (include conversion/exercise terms, including conversion/exercise price)			**Number of convertible/exchangeable securities outstanding**	**Number of listed securities issuable upon conversion/exercise**
Exercise Price	**Expiry Date**	**Type of Security**		
$0.02	November 23, 2022	Compensation Warrant	1,012,735	1,012,735
$0.15	February 26, 2023	Compensation Warrant	1,836,397	1,836,397

14.3 Other Listed Securities

The Resulting Issuer will not have any other listed securities reserved for issuance that are not included in Section 13.1 – "*Issue Capital*".

15. EXECUTIVE COMPENSATION

Details related to the executive compensation paid by Compel, prepared in accordance with Form 51-102F6 of National Instrument 51-102 – *Continuous Disclosure Obligations,* can be found on SEDAR (www.sedar.com) in Compel's management information circular dated June 13, 2018.

The objectives, criteria and analysis of the compensation of the executive officers of the Resulting Issuer following the completion of the Transaction will be determined by the Resulting Issuer Board and are expected to be substantially similar to how ScreenPro currently compensates its executive officers.

ScreenPro

The following tables (presented in accordance with Form 51-102F6) sets forth all compensation for services in all capacities to ScreenPro for ScreenPro's financial period ended November 31, 2020 in respect of:

(a) each individual who acted as CEO or CFO for all or any portion of the most recently completed financial year;

(b) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than C$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year; and

(c) any individual who would have satisfied these criteria but for the fact that the individual was neither an executive officer of ScreenPro, nor acting in a similar capacity, at the end of the most recently completed financial year.

(collectively, the "**ScreenPro NEOs**").

ScreenPro NEO Name and Principal Position	***Year***	***Salary (C$)***	***Share-Based Awards*** [(1)] ***(C$)***	***Option-Based Awards (C$)***	***Non-Equity Incentive Plan Compensation (C$)***		***Pension Value (C$)***	***All Other Compensation (C$)***	***Total Compensation (C$)***
					Annual Incentive Plans	***Long-term Incentive Plans***			
John McMullen *Chief Executive Officer and Director*	2020	$60,666.67	$120,000	-	-	-	-		$180,666.67
Paul Haber *Chief Financial Officer*	2020	-	$10,000	-	-	-	-	-	$10,000
Richard Yoon *Director*	2020	-	$10,000	-	-	-	-	-	$10,000
James Hyland *Director*	2020	-	$20,000	-	-	-	-	-	$20,000
Youngcho Lee *Director*	2020	$10,000	$10,000	-	-	-	-	-	$20,000
Jeffery Stevens [(2)] *Former Director*	2020	-	$60,000	-	-	-	-	-	$60,000
Andrew Ryu [(2)]	2020	$45,000	$100,000	-	-	-	-	-	$145,000

Former Director									

Notes:

(1) In the financial period ended November 30, 2020, ScreenPro beneficially issued, at a deemed price of $0.02 per ScreenPro Share, 1,000,000 ScreenPro Shares to John McMullen, 500,000 ScreenPro Shares to Paul Haber, 5,000,000 ScreenPro Shares to Andrew Ryu, 1,000,000 ScreenPro Shares to James Hyland, 3,000,000 ScreenPro Shares to Jeff Stevens, 500,000 ScreenPro Shares to Richard Yoon and 500,000 ScreenPro Shares to Youngcho Lee, for services rendered to ScreenPro. These services were in part rendered prior to the incorporation of ScreenPro and included: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

(2) During the financial period ended November 30, 2020, ScreenPro beneficially issued, at a deemed price of $0.05 per ScreenPro Share, 2,000,000 ScreenPro Shares to John McMullen for services provided as chief executive officer of ScreenPro.

(3) Andrew Ryu and Jeffrey Stevens resigned from ScreenPro's board of directors prior to the closing of the Transaction.

Compensation Discussion and Analysis

The Resulting Issuer does not have in place any formal objectives, criteria or analysis for determining or assessing the compensation of its executive officers and directors, nor does it have a compensation committee.

The Resulting Issuer is aware of the challenges that it faces in its present stage of development and the financial limitations. Corporate performance and level of activity has been a consideration in determining compensation. As the Resulting Issuer's business and operations grow in size and complexity, it is anticipated that it will establish a compensation committee with formal objectives and policies, including specific performance goals or benchmarks as such relate to executive compensation, that will review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within its industry.

The compensation of the Resulting Issuer's officers and directors is based on an incentive philosophy with the intent that all efforts will be directed toward a common objective of creating shareholder value. The compensation strategy is to attract talent and experience with focused leadership in the operations, financing, and management of the Resulting Issuer with the objective of maximizing the value of the Resulting Issuer. The officers and board of directors each have defined skills and experience that are essential to a start-up company in the healthcare services sector.

Elements of Executive Compensation

The Resulting Issuer's executive compensation policy consists of an annual base salary and long-term incentives in the form of stock options granted under the Resulting Issuer Stock Option Plan.

The base salaries paid to officers of the Resulting Issuer have been modest and are not intended to provide fixed levels of pay that reflect each officer's primary duties and responsibilities and the level of skill and experience required to successfully perform their role. As the company is an early stage development company with limited financial resources, the Resulting Issuer's officers and directors have actively chosen to deploy the company's financial resources to hire and pay employees involved in developing of the company's services technology and business development. The Resulting Issuer intends, as its business expands, to pay base salaries to officers that are competitive with those for similar positions in its sector, to attract and retain executive talent in the market in which the Resulting Issuer competes for talent.

An incentive component of the Resulting Issuer's compensation program is the potential longer-term reward provided through the grant of stock options. The Resulting Issuer Stock Option Plan is intended to attract, retain and motivate officers and directors in key positions, and to align the interests of those individuals with those of its shareholders. The Resulting Issuer Stock Option Plan provides such individuals with an opportunity to acquire a proprietary interest in the Resulting Issuer's value growth through the exercise of stock options. Options are granted at the discretion of the board of directors, which considers factors such as how other, similar companies grant options and the potential value that each optionee is contributing to the company. The number of options granted to an individual is based on such considerations. Stock options are granted at an exercise price determined by the board of directors, for a term of exercise not exceeding ten years. Due to limited number of shares available during this phase of the Resulting Issuer's development, the Resulting Issuer's officers and directors have actively chosen to reward primarily employees and advisors with stock option grants. See "*Options to Purchase Securities*".

The stage of the Resulting Issuer's development and the small size of its specialized management team allow frequent communication and constant management decisions in the interest of developing shareholder value as a primary goal. As the Resulting Issuer progresses toward generating a consistent profit, and performance goals are more apt to be delegated, particular performance goals will become more complex and measurable, and included in the compensation structure accordingly.

Compensation Policies and Risk Management

The board of directors considers the implications of the risks associated with the Resulting Issuer's compensation policies and practices when determining rewards for its officers. The board of directors intends to review at least once annually the risks, if any, associated with the Resulting Issuer's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Resulting Issuer Stock Option Plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their short-term compensation at the expense of the Resulting Issuer and the its shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Resulting Issuer or its shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Resulting Issuer and the current level of the company's activity, the board of directors is able to closely monitor and consider any risks which may be associated with the company's compensation policies and practices. Risks, if any, may be identified and mitigated through board meetings during which financial and other information of the company are reviewed. No risks have been identified arising from the Resulting Issuer's compensation policies and practices that are reasonably likely to have a material adverse effect on the Resulting Issuer.

Hedging of Economic Risks in the Resulting Issuer's Securities

The Resulting Issuer has not adopted a policy prohibiting directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in the value of the Resulting Issuer's securities granted as compensation or held, directly or indirectly, by directors or officers. However, the Resulting Issuer is not aware of any directors or officers having entered into this type of transaction.

Option-based Awards

The Resulting Issuer Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the company. In determining the number of options to be granted to the executive officers, the Resulting Issuer Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options, to closely align the interests of the executive officers with the interests of shareholders. See "*Options to Purchase Securities*".

The Resulting Issuer Board as a whole has the responsibility to administer the compensation policies related to the executive management of the company, including option-based awards.

Outstanding Option-Based and Share-based Awards

As at the date of this Listing Statement, the Resulting Issuer had no incentive stock options (option-based awards) and no share-based awards outstanding for NEOs.

Compensation Governance

Options are granted at the discretion of the Resulting Issuer Board, which considers factors such as how other start-up technology companies grant options and the potential value that each optionee is contributing to the company. The number of options granted to an individual is based on such considerations.

Outstanding Share-Based Awards and Option-Based Awards

The Resulting Issuer does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the NEOs.

Pension Plan Benefits

The Resulting Issuer does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Resulting Issuer has no compensatory plan, contract or agreement with any NEO.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Resulting Issuer or person who acted in such capacity in the last financial year of the Resulting Issuer, or proposed director or officer of the Resulting Issuer, or any Associate of any such director or officer is, or has been, at any time since the beginning of the most recently completed financial year of the Resulting Issuer, indebted to the Resulting Issuer nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Resulting Issuer.

17. RISK FACTORS

Prior to making any investment decision regarding the Resulting Issuer, investors should carefully consider, among other things, the risk factors set forth below.

While this Listing Statement describes the risks and uncertainties that management of the Resulting Issuer believe to be material to the Resulting Issuer's business, it is possible that other risks and uncertainties affecting the Resulting Issuer's business will arise or become material in the future.

If the Resulting Issuer is unable to address these and other potential risks and uncertainties, its business, financial condition or results of operations could be materially and adversely affected. In this event, the value of the Resulting Issuer Shares could decline and an investor could lose all or part of their investment.

The following is a description of the principal risk factors that will affect the Resulting Issuer:

Limited Operating History and Continuing Losses

The Resulting Issuer has a limited operating history and its business is subject to all of the risks inherent in the establishment of a new business enterprise. The Resulting Issuer's likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with establishing a new life science company. The Resulting Issuer has incurred substantial losses since its inception, and it may not achieve profitability in the foreseeable future, if at all. The Resulting Issuer expects to incur net losses and negative cash flows due in part to increasing research and development expenses, marketing expenses and hiring additional personnel. As a result, the Resulting Issuer will need to generate significant revenues in order to achieve and maintain profitability. The Resulting Issuer may not be able to generate these revenues or achieve profitability in the future. Even if the Resulting Issuer does achieve profitability, it may not be able to sustain or increase profitability.

Additional Funding Requirements

From time to time, the Resulting Issuer may require additional financing in order to carry out its research and development and commercialization activities. Failure to obtain such financing on a timely basis could cause the Resulting Issuer to miss certain acquisition opportunities, delay or indefinitely postpone further research and development of its projects, with the possible loss of intellectual property rights, and curtail or terminate its operations. If the Resulting Issuer's future revenues decrease as a result of lower product margins or otherwise, it will affect the Resulting Issuer's ability to raise the necessary capital to replace its financial resources or to maintain its production. If the Resulting Issuer's cash flow from operations is not sufficient to satisfy its capital expenditure requirements, there can be no assurance that additional debt or equity financing will be available to meet these requirements or be available on favourable terms. The Resulting Issuer may issue securities on less than favourable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into Resulting Issuer Shares would result in dilution, possibly substantial, to present and prospective holders of Resulting Issuer Shares.

Dependence on Third Party Suppliers and Contractors

We will be relying on certain key third-party suppliers and contractors for products and services used in, and the provision of services necessary for our business activities. As a result, our operations will be subject to a number of risks, some of which are outside of our control, including negotiating agreements with suppliers and contractors on acceptable terms, the inability to replace a supplier or contractor and its equipment or services in the event that either party terminates the agreement, interruption of operations or increased costs in the event that a supplier or contractor ceases its business due to insolvency or other unforeseen events, and failure of a supplier or contractor to perform under its agreement with us or to support our future demand. The occurrence of one or more of these risks could have a material adverse effect on our business, results of operations and financial condition. Certain partners, including labs, may be reluctant to deal with COVID-19 specimens. Additionally, our success is dependent on our ability to find labs that are willing to form strategic relationships with us.

Distribution of Licensed Products

The Resulting Issuer's business is predicated on obtaining licenses to certain products. This subjects the Resulting Issuer to certain risks that would not be present had the Resulting Issuer or ScreenPro developed the relevant products. Some of these obligations are substantial and the failure to meet these obligations may result in the termination of the license and the loss of right to the technology. Any such termination could materially and adversely affect the Resulting Issuer's business and financial condition. In addition, the Resulting Issuer has no control over the prosecution of patents and other intellectual property rights underlying such licenses.

Regulatory Approval for Products

The cost of obtaining and complying with government regulation can be substantial. Regulatory authorities in Canada regulate the research and development, manufacture, testing and safety of pharmaceutical products as well as the approval and commercialization of such products. The regulations applicable to our existing and future products may change. There can be long delays in obtaining required clearances from Regulatory authorities. Any failure or delay in obtaining regulatory approvals could adversely affect the market for the Resulting Issuer's products. Furthermore, there is no guarantee that the Resulting Issuer will be able to maintain any regulatory approvals it obtains in respect of its products.

Reliance on Key Employees

The success of the Company's operations will be largely dependent upon the performance of our key officers, employees and consultants. Failure to retain key personnel or to attract or retain additional key individuals with necessary skills could have a materially adverse impact upon our success. We do not have any key man insurance policies with respect to any of our directors, officers or key employees and have no current plans to do so.

In assessing the risk of an investment in the Resulting Issuer Shares, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of the management of the Company. An investment in our Resulting Issuer Shares is suitable only for those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment.

Commercializing Products

If the Resulting Issuer is unable to establish sales and marketing capabilities or enter into agreements with third parties to sell and market its product, the Resulting Issuer may not be successful in commercializing its products. the Resulting Issuer does not have a sales or marketing infrastructure in place. To achieve commercial success for any of its products that would be approved in the future, the Resulting Issuer must either develop a sales and marketing organization or outsource these functions to third parties. If the Resulting Issuer does not establish sales and marketing capabilities successfully, either on its own or in collaboration with third parties, it will not be successful in commercializing its product candidates.

Our Revenues Will be Highly Dependent on a Limited Number of Products

We will generates revenue from a limited number of products for which we have obtained distribution rights. The loss of a single source of revenue for any reason could have a material adverse effect on our business, financial condition and results of operations.

In addition, each of these products will likely face competition and the ability to grow the market and our market share may be limited.

Management of Internal Resources during Periods of Company Growth

The Resulting Issuer must continue to manage its internal resources during periods of company growth or its operating results could be adversely affected. The Resulting Issuer's growth, coupled with the rapid evolution of its markets, may place, significant strains on the Resulting Issuer's administrative and operational resources and increased demands on its internal systems, procedures and controls. The Resulting Issuer's administrative infrastructure, systems, procedures and controls may not adequately support its operations. In addition, the Resulting Issuer's management may not be able to achieve the rapid, effective execution of the product and business initiatives necessary to successfully implement the Resulting Issuer's operational and competitive strategy. If the Resulting Issuer is unable to manage growth effectively, its operating results will likely suffer which may, in turn, adversely affect its business.

Development and Sales and Marketing Capabilities

The Resulting Issuer expects to expand its development and sales and marketing capabilities, and as a result, the Resulting Issuer may encounter difficulties in managing its growth, which could disrupt the Resulting Issuer's operations. To manage the Resulting Issuer's anticipated future growth, it must continue to implement and improve its managerial, operational and financial systems, expand its facilities and continue to recruit and train additional qualified personnel. Due to the Resulting Issuer's limited financial resources, the Resulting Issuer may not be able to effectively manage the expansion of its operations or recruit and train additional qualified personnel. The physical expansion of the Resulting Issuer's operations may lead to significant costs and may divert its management and business development resources. Any inability to manage growth could delay the execution of the Resulting Issuer's business plans or disrupt the Resulting Issuer's operations.

Impact of Laws

The Resulting Issuer's business is and will be subject to a variety of laws, including laws regarding privacy, consumer protection and healthcare services that are continuously evolving and developing. The scope, enforcement and interpretation of the laws that are or may be applicable to the Resulting Issuer may be uncertain or conflicting, Compliance with applicable laws or regulations could be very difficult or liability could arise under these laws or regulations due to amendments to or evolving interpretation and enforcement of such laws and regulations. As a result, the Resulting Issuer could be directly harmed, and may be forced to implement new measures to reduce the exposure to this liability. This may require substantial resources to be expended or a modification of its products and services, which would harm the business, financial condition and results of operations of the Resulting Issuer.

Potential Litigation

As a growing company with expanding operations, we increasingly face the risk of litigation and other claims against us. Litigation and other claims may arise in the ordinary course of our business and, in addition to product-oriented allegations and personal injury claims, include employee and customer claims, commercial disputes, landlord-tenant disputes and intellectual property issues. These claims can raise complex factual and legal issues that are subject to risks and uncertainties and could require significant management time. Litigation and other claims against us, even if we are ultimately successful, could result in unexpected expenses and liabilities, which could materially adversely affect our operations, reputation and financial condition.

Conflict of Interest of Management

Certain of the Resulting Issuer's directors and officers also serve as directors, officers and/or advisors of and to other companies involved in the provision of COVID-19 and life sciences related products and services. Consequently, there exists the possibility for such directors and officers to be in a position of conflict. We expect that any decision made by any of such directors and officers relating to the Resulting Issuer will be made in accordance with their duties and obligations to deal fairly and in good faith with the Resulting Issuer and its shareholders, but there can be no assurance in this regard. In addition, each of the directors is required to declare and refrain from voting on any matter in which such directors may have a conflict of interest.

Competition

The Resulting Issuer's industry is intensely competitive in all of its phases and we compete with many companies possessing greater financial and technical resources. Such competition may result in us being unable to: acquire desired intellectual properties; recruit or retain qualified employees; or obtain the capital necessary to fund our operations and develop our relationships with key partners. Some of our competitors may have greater financial resources than us. Existing or future discoveries in the life sciences industry could make our project technically obsolete, or may otherwise materially adversely affect our prospects for success in the future. Furthermore, increased competition could result in increased costs and lower prices for our products which, in turn, could reduce profitability. Consequently, our revenues, operations and financial condition could be materially adversely affected.

Uninsured or Uninsurable Risks

Although we maintain insurance to protect against certain risks in such amounts as we consider to be reasonable, our insurance will not cover all the potential risks associated with our operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all risks and we may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as loss of title to our intellectual properties, acts of war, labour interruptions, natural disasters, environmental pollution, or other hazards as a result of our research and development or future production may not be generally available to us or on acceptable terms. Losses from these events may cause us to incur significant costs that could have a material adverse effect upon our financial performance and results of operations.

Volatility of Current Global Economic or Financial Conditions

Current global economic or financial conditions have been subject to continued volatility. Trade wars, import tariffs, Brexit, public protests, rising consumer debt levels, epidemics, pandemics, or outbreaks of new infectious disease or viruses (including most recently, COVID-19), and the risk of sovereign debt defaults in many countries have caused and continue to cause significant uncertainties in the markets. Although the Resulting Issuer takes appropriate measures and safeguards to protect its staff from infection, these events can result in volatility and disruption to global supply chains, operations, transportation, and mobility of people, which are beyond the control of the Resulting Issuer, and which could adversely affect the availability of components, supplies and materials, labour, interest rates, credit ratings, credit risk, inflation, business operations, financial markets, exchange rates, and other factors material to the Resulting Issuer.

Effect of COVID-19

The current outbreak of COVID-19 and any future emergence and spread of similar pathogens could have an adverse impact on global economic conditions, which may adversely impact the Company's operations, and the operations of its suppliers, contractors and service providers, the ability to obtain financing and maintain necessary liquidity, and the ability to explore the Company's properties. The outbreak of COVID-19 and political upheavals in various countries have caused significant volatility in commodity prices. While these effects are expected to be temporary, the duration of the business disruptions internationally and related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted. Travel bans and other government restrictions may also adversely impact the Company's operations and the ability of the Company to execute its business plan.

Dilution through Raising Capital

Raising additional capital may cause dilution to existing shareholders, restrict operations or require the Resulting Issuer to relinquish rights to its products. Until such time, if ever, as the Resulting Issuer can generate substantial product revenues, the Resulting Issuer expects to finance the cash needs through a combination of equity offerings, debt financings, government or other third-party funding, marketing and distribution arrangements and other collaborations, strategic alliances and licensing arrangements. Currently, the Resulting Issuer does not have any committed external source of funds. The Resulting Issuer will require substantial funding to complete the ongoing and planned research and development activities and to fund operating expenses and other activities. To the extent that the Resulting Issuer raises additional capital through the sale of equity or convertible debt securities, the shareholders ownership interest will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the shareholders rights as a stockholder. Debt financing, if available, may involve agreements that include covenants limiting or restricting the Resulting Issuer's ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If the Resulting Issuer raises additional funds through government or other third-party funding, marketing and distribution arrangements or other collaborations, strategic alliances or licensing arrangements with third parties, the Resulting Issuer may have to relinquish valuable rights to its products, future revenue streams, research programs or to grant licenses on terms that may not be favorable.

Dividends

The Resulting Issuer does not currently intend to declare or pay any cash dividend on the Resulting Issuer Shares for the foreseeable future. We currently anticipate that the Resulting Issuer will retain future earnings for the development, operation and expansion of our business and do not anticipate declaring or paying any cash dividends for the foreseeable future. Therefore, the success of an investment in the Resulting Issuer Shares will depend upon any future appreciation in their value. There is no guarantee that the Resulting Issuer Shares will appreciate in value or even maintain the price at which our shareholders have purchased their shares.

18. PROMOTERS

18.1 Promoters

The following persons are promoters (as such term is defined under the *Securities Act* (British Columbia) of the Resulting Issuer:

Name	Number of Resulting Issuer Shares	Percentage of Total Issued and Outstanding Resulting Issuer Shares
James Hyland	4,688,586 Resulting Issuer Shares	1.4%
Youngcho Lee	9,377,172 Resulting Issuer Shares	2.8%
Richard Yoon	4,688,586 Resulting Issuer Shares	1.4%

Name	Number of Resulting Issuer Shares	Percentage of Total Issued and Outstanding Resulting Issuer Shares
John McMullen	14,065,758 Resulting Issuer Shares	4.2%
Paul Haber	4,688,586 Resulting Issuer Shares	1.4%

Other than as disclosed above, no person has acted as a promoter of the Resulting Issuer within the two years prior to the date of this Listing Statement.

18.2 Orders, Bankruptcies, Sanctions, Settlement Agreements

Other than as disclosed herein under the heading "*Directors and Officers of the Issuer – Corporate Cease Trade Orders or Bankruptcies*", no person who is a promoter of the Resulting Issuer:

- is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any person or company that:
  - was subject to: (i) a cease trade; (ii) an order similar to a cease trade order; (iii) or an order that denied the relevant person or company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or
  - was subject to: (i) a cease trade; (ii) an order similar to a cease trade order; (iii) or an order that denied the relevant person or company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer;
- is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Promoter;
- has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

19. LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Except as disclosed herein, there are no material legal proceedings to which ScreenPro, Compel or the Resulting Issuer is, or has been, a party or of which any of its property is, or has been, the subject matter. Additionally, to the reasonable knowledge of the management of ScreenPro, Compel or the Resulting Issuer, there are no such proceedings contemplated.

There have not been any penalties or sanctions imposed against ScreenPro, Compel or the Resulting Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years prior to the date of this Listing Statement, nor have there been any other penalties or sanctions imposed by a court or regulatory body against ScreenPro, Compel or the Resulting Issuer, and none of ScreenPro, Compel nor the Resulting Issuer have entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years prior to the date of this Listing Statement.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as described herein, to the knowledge of ScreenPro and Compel's management, no proposed director or officer, insider, nor any of their respective associates, affiliates or member of their group have any interest in any material transaction of the Resulting Issuer since its incorporation.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 Auditors

The auditor of ScreenPro is SRCO Professional Corporation, located at 15 Wertheim Ct, Suite 409, Richmond Hill, ON Canada L4B 3H7.

The auditor of Compel is RSM Canada LLP, located at 11 King St W, Suite 700, Toronto, ON Canada M5H 4C7.

The auditor of the Resulting Issuer will be SRCO Professional Corporation, located at 15 Wertheim Ct, Suite 409, Richmond Hill, ON Canada L4B 3H7.

21.2 Registrar and Transfer Agent

Compel's registrar and transfer agent is Computershare Trust Company of Canada ("**Computershare**"), located at 100 University Avenue, 8^{th} Floor, Toronto, Ontario, M5J 2Y1.

Following completion of the Transaction, Computershare will be the registrar and transfer agent of the Resulting Issuer.

22. MATERIAL CONTRACTS

Other than the Amalgamation Agreement, the Resulting Issuer has not entered any material contracts in the previous two (2) years, other than in the ordinary course of business other than as disclosed below:

- the Datametrex Service Agreement.

23. INTEREST OF EXPERTS

No person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Listing Statement or as having prepared or certified a report or valuation described or included in this Listing Statement holds any beneficial interest, direct or indirect, in any securities or property of the Resulting Issuer or of an Associate or Affiliate of the Resulting Issuer and no such person is expected to be elected, appointed or employed as a director, senior officer or employee of the Resulting Issuer or of an Associate or Affiliate of the Resulting Issuer and no such person is a promoter of the Resulting Issuer or an Associate or Affiliate of the Resulting Issuer. SRCO Professional Corporation and Adam Sung Kim Ltd. are independent of the Resulting Issuer, and have performed their services in accordance with the rules of professional conduct of International Auditing Standards.

24. OTHER MATERIAL FACTS

The Resulting Issuer is not aware of any other material facts relating to ScreenPro, Compel or the Resulting Issuer or to the Transaction that are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to ScreenPro, Compel and the Resulting Issuer, assuming completion of the Transaction, other than those set forth herein.

25. FINANCIAL STATEMENTS

Please see attached for the following financial statements and related management discussion and analysis:

- the audited consolidated financial statements of ScreenPro for the period from May 6, 2020 (incorporation date) to November 30, 2020, and related notes thereto attached hereto as Schedule "A";

- the audited consolidated financial statements of Compel as of and for the years ended December 31, 2019, December 31, 2018, and December 31, 2017 and related notes thereto attached hereto as Schedule "B";

- the pro-forma financial statements of the Resulting Issuer as at September 30, 2020 attached hereto as Schedule "C";

- the management discussion and analysis of ScreenPro for the period from May 6, 2020 (incorporation date) to November 30, 2020 attached hereto as Schedule "D"; and

- the management discussion and analysis of Compel for the year ended December 1, 2019 attached hereto as Schedule "E".

CERTIFICATE OF SCREENPRO SECURITY LTD.

Pursuant to a resolution duly passed by the board of directors of ScreenPro Security Ltd. (the "**Resulting Issuer**"), the Resulting Issuer, hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to the Resulting Issuer. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario this 2nd day of March, 2020.

"John McMullen"	*"Paul Haber"*
John McMullen Chief Executive Officer	Paul Haber Chief Financial Officer
"Richard Yoon"	*"James Hyland"*
Richard Yoon Director	James Hyland Director

CERTIFICATE OF COMPEL CAPITAL INC.

The foregoing contains full, true and plain disclosure of all material information relating to Compel Capital Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario this 2nd day of March, 2021.

"Maya Bongard"	*"Andrew Lindzon"*
Maya Bongard Chief Executive Officer	Andrew Lindzon Chief Financial Officer
"Michael Frank"	*"David Posner"*
Michael Frank Director	David Posner Director

SCHEDULE A
AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF SCREENPRO

See attached.

Financial Statements

ScreenPro Security Ltd.

For the period from May 6, 2020 (Incorporation Date) to November 30, 2020

(Expressed in Canadian dollars)

SRCO

ScreenPro Security Ltd.

For the period from May 6, 2020 (Incorporation Date) to November 30, 2020

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SRCO

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Chartered Professional Accountants
Licensed Public Accountants
Park Place Corporate Centre
15 Wertheim Court, Suite 409
Richmond Hill, ON L4B 3H7

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www.srco.ca

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of ScreenPro Security Ltd.

Opinion

We have audited the financial statements of ScreenPro Security Ltd. (the "Company"), which comprise the statement of financial position as at November 30, 2020, and the statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the period from May 6, 2020 (Incorporation Date) to November 30, 2020, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2020, and its financial performance and its cash flows for the period from May 6, 2020 (Incorporation Date) to November 30, 2020 in accordance with International Financial Reporting Standards (IFRS).

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 Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the 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.

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

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

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

(continues)

SRCO

Independent Auditor's Report to the Shareholders of ScreenPro Security Ltd.*(continued)*

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Company'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 Company'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 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 Company to cease to continue as a going concern.

(continues)

Independent Auditor's Report to the Shareholders of ScreenPro Security Ltd.*(continued)*

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

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.

SRCO Professional Corporation

Richmond Hill, Canada
February 17, 2021

CHARTERED PROFESSIONAL ACCOUNTANTS
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario

ScreenPro Security Ltd.
Statement of Financial Position
(Expressed in Canadian Dollars)

	As at November 30, 2020
	$
ASSETS	
CURRENT	
Cash	**446,077**
Accounts receivable, net *[note 8 & 11]*	**60,232**
Harmonized sales tax recoverable	**81,703**
Inventory *[note 4 & 8]*	**660,574**
Share subscription receivable *[note 9]*	**25,000**
Prepaid expenses	**1,482**
	1,275,068
PROPERTY AND EQUIPMENT *[notes 6 & 8]*	**427,020**
Total assets	**1,702,088**
LIABILITIES AND SHAREHOLDERS' EQUITY	
CURRENT	
Accounts payable and accrued liabilities *[note 7]*	**449,497**
Accounts payable for capital expenditure	**351,804**
Government remittances payable	**6,326**
	807,627
SHAREHOLDERS' EQUITY	
Share capital *[note 9]*	**1,915,117**
Warrants reserve	**19,575**
Accumulated deficit	**(1,040,231)**
Total shareholders' equity	**894,461**
Total liabilities and shareholders' equity	**1,702,088**

Subsequent events *[note 13]*

See accompanying notes

Approved on behalf of the Board:

Director

Director

ScreenPro Security Ltd.
Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	For the period from May 6, 2020 to November 30, 2020
	$
SALES *[note 8]*	**581,643**
COST OF SALES *[note 4]*	**(478,520)**
GROSS PROFIT	**103,123**
EXPENSES	
Impairment of accounts receivable	**3,155**
Depreciation *[note 6]*	**45,769**
General and administrative	**63,614**
Marketing	**63,676**
Professional service	**324,113**
Salaries *[note 8]*	**54,876**
Share based compensation *[note 9]*	**548,500**
	1,103,703
LOSS BEFORE OTHER ITEMS	**(1,000,580)**
Impairment of loan receivable *[note 5]*	**(39,651)**
NET LOSS AND COMPREHENSIVE LOSS	**(1,040,231)**
Basic and diluted earnings per share	**(0.030)**
Weighted average number of common shares - basic and diluted	**34,594,258**

See accompanying notes

ScreenPro Security Ltd.
Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Number of shares	Share capital $	Warrants reserve $	Accumulated deficit $	Total $
Balance, May 6, 2020	—	—	—	—	**—**
Issuance of common shares *[note 9]*	29,650,000	1,414,992	—	—	**1,414,992**
Share issue costs *[note 9]*	—	(48,375)	19,575		**(28,800)**
Share based compensation *[note 9]*	23,125,000	548,500	—	—	**548,500**
Net loss and comprehensive loss	—	—	—	(1,040,231)	**(1,040,231)**
Balance, November 30, 2020	**52,775,000**	**1,915,117**	**19,575**	**(1,040,231)**	**894,461**

See accompanying notes

SRCO

ScreenPro Security Ltd.
Statement of Cash Flows
(Expressed in Canadian Dollars)

	For the period from May 6, 2020 to November 30, 2020
	$
OPERATING ACTIVITIES	
Net loss	**(1,040,231)**
Items not affecting cash:	
Impairment of accounts receivable	**3,155**
Depreciation	**45,769**
Impairment of loan receivable	**39,651**
Share based compensation	**548,500**
Changes in non-cash working capital balances:	
Accounts receivable	**(63,387)**
Harmonized sales tax recoverable	**(63,612)**
Inventory	**(660,574)**
Prepaid expenses	**(1,482)**
Accounts payable and accrued liabilities	**449,497**
Government remittances payable	**6,326**
Cash used in operating activities	**(736,388)**
INVESTING ACTIVITIES	
Purchase of property and equipment	**(139,076)**
Loan advanced	**(39,651)**
Cash used in investing activities	**(178,727)**
FINANCING ACTIVITIES	
Shares issued for cash, net of share issue costs	**1,361,192**
Cash provided by financing activities	**1,361,192**
INCREASE IN CASH	**446,077**
CASH - BEGINNING OF PERIOD	**—**
CASH - END OF PERIOD	**446,077**
Supplementary cash flow information	
Interest income	**—**
Income tax paid	**—**

See accompanying notes

SRCO

1. NATURE OF BUSINESS

ScreenPro Security Ltd. (the "Company") is incorporated under the Business Corporations Act of British Columbia on May 6, 2020. The Company is a turnkey Covid-19 testing solutions and personal protective equipment provider.

The office address of the Company is 246 – 970 Burrard Street, Vancouver, British Columbia V6Z 2R4.

2. BASIS OF PRESENTATION

2.1 Basis of presentation and statement of compliance

These financial statements for the Company for the period from May 6, 2020 (Incorporation Date) to November 30, 2020 have been prepared in accordance with the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB").

These financial statements were approved and authorized for issuance by the Company's Board of Directors on February 17, 2021. These financial statements are presented in Canadian dollars which is also the Company's functional currency. The accounting policies have been applied consistently in these financial statements, unless otherwise indicated.

2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash represents amount deposited with the financial institution.

3.2 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property and equipment consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Property and equipment are depreciated at the following rates and methods:

Machine	3-year straight-line method
Vehicle	2 to 5 year straight-line method

Property and equipment acquired during the period but not placed into use are not depreciated until they are placed into use. All additions made during the period is depreciated at 50% of the above rates.

An item of property and equipment is derecognized upon disposal, when held for sale or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in the statement of loss and comprehensive loss.

The Company conducts an annual assessment of the residual balances, useful lives and depreciation methods being used for property and equipment and any changes arising from the assessment are applied by the Company prospectively.

Where an item of property and equipment comprises major components with different useful lives, the components are accounted for as separate items of property and equipment. Expenditures incurred to replace a component of an item of property and equipment that is accounted for separately, including major inspection and overhaul expenditures are capitalized.

3.3 Taxation

Income tax expense represents the sum of current income tax expense and deferred income tax expense. Current income tax expense is based on taxable income for the period. Income tax is recognized in the statement of loss and comprehensive loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Taxation (continued)

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

Deferred income tax assets and liabilities are recognized based on differences in the financial statement carrying amount for assets and liabilities and the associated tax balance.

Deferred income tax liabilities are generally recognized for all taxable temporary differences. Temporary differences are not provided for goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable loss and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred income tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

Deferred income tax assets are generally recognized for all deductible temporary differences, unused tax credits carried forward and unused tax losses to the extent that it is probable that there will be taxable income against which deductible temporary differences can be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities, when they relate to income taxes levied by the same taxation authority and when the Company intends to settle its current income tax assets and liabilities on a net basis.

On May 6, 2020, the Company adopted IFRIC 23, Uncertainty over Income Tax Treatment, which clarified how to apply the recognition and measurement requirement in IAS 12, Income Tax, when there is uncertainty over income tax treatments. There are no significant adjustments to the amounts recognized in the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Financial instruments

The three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income (“FVTOCI”), and fair value through profit or loss (FVTPL). The classification of financial assets under is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Further, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instruments as a whole is assessed for classification.

a) Classification of financial assets and financial liabilities

IFRS 9 contains a new classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. Financial assets are classified and measured based on three categories: amortized cost (“AMC”), fair value through other comprehensive income (“FVTOCI”) and fair value through profit and loss (“FVTPL”). Financial liabilities are classified and measured in two categories: amortized cost or FVTPL. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are not separated, but the hybrid financial instrument as a whole is assessed for classification.

The Company’s financial assets and financial liabilities are classified as follows:

	Classification under IFRS 9
Cash	Amortized cost
Accounts receivable	Amortized cost
Share subscription receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Accounts payable for capital expenditure	Amortized cost

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Financial instruments (continued)

On initial recognition, a financial asset is classified as measured at amortized costs, FVTPL, or FVTOCI. Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model. The Company recognizes trade receivables initially when they are originated. All other financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument. All trade receivables without a significant financing component are initially measured at their transaction prices as defined in IFRS 15. All other financial assets are initially measured at fair value plus, for items not classified as FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent to initial recognition, financial assets as amortized costs are measured at cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit of loss. Any gain or loss on derecognition is recognized in profit or loss.

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities. All other financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or, where appropriate, a shorter period.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Transaction costs on financial liabilities classified as FVTPL are expensed as incurred. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income/(loss). At the end of each reporting period subsequent to initial recognition, financial liabilities at FVTPL are measured at fair value, with changes in fair value recognized directly in the statement of comprehensive loss in the period in which they arise.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Financial instruments (continued)

b) Impairment of financial assets

IFRS 9 replaces the "incurred loss" model in IAS 39 with a forward-looking "expected credit loss" ("ECL") model. The ECL model requires judgement, including consideration of how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis. The new impairment model is applied, at each reporting date, to the Company's financial assets measured at amortized cost. Impairment losses are recorded in profit or loss with the carrying amount of the financial asset reduced through the use of impairment allowance accounts.

Evidence of impairment may include indications that the counterparty debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. Receivables are reviewed qualitatively on a case-by-case basis to determine whether they need to be written off.

Expected credit losses are measured as the difference in the present value of the contractual cash flows that are due to the Company under the contract, and the cash flows that the Company expects to receive. The Company assesses all information available, including past due status, credit ratings, the existence of third-party insurance, and forward-looking macro-economic factors in the measurement of the expected credit losses associated with its assets carried at amortized cost.

Financial assets are written off when there is no reasonable expectation of recovery.

c) Derecognition

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are recognized in profit or loss. The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Impairment of non-financial assets

At each date of the statements of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the assets belong.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing the 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive loss, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior periods. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Significant accounting judgments and estimates

The application of the Company's accounting policies require management to use estimates and judgments that can have significant effect on the revenues, expenses, comprehensive income (loss), assets and liabilities recognized and disclosures made in the financial statements.

Management's best estimates concerning the future are based on the facts and circumstances available at the time estimates are made. Management uses historical experience, general economic conditions and assumptions regarding probable future outcomes as the basis for determining estimates. Estimates and their underlying assumptions are reviewed periodically and the effects of any changes are recognized immediately. Actual results could differ from the estimates used.

Management's budget and strategic plans are fundamental information used as a basis for estimates necessary to prepare financial information. Management tracks performance as compared to the budget and significant variances in actual performance are a key trigger to assess whether certain estimates used in the preparation of financial information must be revised.

The following areas require management's critical estimates and judgments:

a) Valuation of deferred tax assets and liabilities

To determine the extent to which deferred tax assets can be recognized, management estimates the amount of probable future taxable profits that will be available against which deductible temporary differences and unused tax losses can be utilized. Such estimates are made as part of the budget process on an undiscounted basis and are reviewed on a quarterly basis. Management exercises judgment to determine the extent to which realization of future taxable income will be available against which the deductible temporary differences and unused tax losses can be utilized.

b) Income taxes

The Company computes an income tax provision in each of the jurisdictions in which it operates. However, actual amounts of income tax expense only become final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the financial statements. Additionally, estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the ability to use the underlying future tax deductions before they expire against future taxable income. The assessment is based upon existing tax laws and estimates of future taxable income. To the extent estimates differ from the final tax return, earnings would be affected in a subsequent period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Significant accounting judgments and estimates (continued)

The income tax provision is based on estimates of full-period earnings by jurisdiction. The average annual effective income tax rates are re-estimated at the end of each reporting period. To the extent that forecasts differ from actual results, adjustments are recorded in subsequent periods.

c) Estimated useful lives and depreciation of property and equipment

Depreciation and depreciation of property and equipment are dependent upon estimates of useful lives, which are determined through the exercise of judgements. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

d) Inventory

In calculating the value of the inventory, management is required to make a number of estimates, including estimating the selling costs, average or expected selling prices and list prices and other conversion factors. In calculating final inventory values, management compares the inventory costs to estimated net realizable value. Provisions are made for slow moving inventory. The Company assesses inventory provisions on the basis of volumes of product on hand, competing products and market trends in conjunction with sales forecasts.

e) COVID-19

Due to the disruption of the COVID-19 crisis, the Company’s business activities might be subject to certain level of adverse impact. To the date of the issuance of these financial statements, the Company is still assessing the impact on its business, results of operations, financial position and cash flows, which will be accounted for when the reliable estimates will become available.

3.7 Inventory

Inventories comprise of Covid-19 test kits under laboratory testing and are stated at the lower of cost and net realizable value. The inventory costs are determined using the specific identification basis.

Net realizable value for the inventory is generally considered to be the selling price in the ordinary course of business less the estimated costs of completion and the estimated costs to make the sale.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Foreign currency translation

In preparing the financial statements, transactions in currencies other than the entity's functional currency are translated at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at that date. Exchange gains and losses are recognized on a net basis in the statement of loss.

3.9 Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and units are recognized as a deduction from equity.

The Company records proceeds from share issuances net of issue costs and any tax effects.

3.10 Share-based payment

Where equity instruments are granted to employees and non-employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in profit or loss over the vesting period.

Share purchase warrants that have been issued in combination with common shares under private placement or similar equity financing arrangements are evaluated under IAS 32 – Financial Instruments: Presentation. Equity classification applies to instruments where a fixed amount of cash denominated in the issuer’s functional currency is exchanged for a fixed number of shares. The fair value of the warrants issued is determined by using Black-Scholes Option Pricing Model and is recorded as a reduction of share capital as well as an increase of warrants reserve.

3.11 Loss per share

Loss per share is calculated by dividing the total net loss by the weighted average number of shares outstanding during the period. Outstanding warrants as at November 30, 2020 has not been factored into the calculation as they are considered anti-dilutive.

3.12 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) 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 passage of time is recognized as interest expense.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Changes in accounting standard

The Company has evaluated all recent accounting pronouncements up to the date of issuance of these financial statements, and conclude that these pronouncements are not expected to have any significant impact on the Company's financial statements.

3.14 Revenue

Effective May 6, 2020 (Incorporation Date), the Company adopted IFRS 15, Revenue from Contracts with Customers ("IFRS 15"). IFRS 15 introduces a single model for recognizing revenue from contracts with customers with the exception of certain contracts under other IFRS. The standard requires revenue to be recognized in a manner that depicts the transfer of promised goods or services to a customer and at an amount that reflects the expected consideration receivable in exchange for transferring those goods or services. This is achieved by applying the following five steps:

1. Identify the contract with a customer;
2. Identify the performance obligations in the contract;
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligations in the contract; and
5. Recognize revenue when (or as) the entity satisfies a performance obligation.

IFRS 15 also provides guidance relating to the treatment of contract acquisition and contract fulfillment costs.

Services provided to customers
The Company provides testing kits related services to customers. Under IFRS 15, the total consideration for service contracts is allocated based on their stand-alone selling prices, and revenue is recognized over time as performance obligations are satisfied. The adoption of IFRS 15 did not materially affect revenue recognition for services provided to customers.

4. INVENTORIES

	As at November 30, 2020 **$**
Covid-19 test kits under laboratory testing	660,574

The cost of inventory included in the cost of sales was $318,971.

5. LOAN RECEIVABLE

On June 16, 2020, the Company and Haltain Development Corporation (“Haltain”), a company incorporated under the Business Corporations Act (British Columbia) and a “reporting issuer” in the provinces of Ontario, British Columbia and Alberta, entered into a Letter of Intent (the “Haltain LOI).

Pursuant to the terms and conditions of the Haltain LOI, the Company and Haltain was to negotiate and enter into a definitive agreement, pursuant to which the Company was to combine its corporate existence with that of Haltain or will otherwise becoming a wholly owned subsidiary of Haltain. The resulting issuer, upon completion of the transaction, was to operate the current business of the Company and will change its name to “ScreenPro Security Ltd.”, or such other name as acceptable to the current management of the Company.

The parties to the Haltain LOI have not entered into a definitive agreement as of the date the issuance of these financial statements.

In connection with the Haltain LOI, the Company has entered into a loan agreement to lend up to a maximum of $26,000 for certain expenses. The Company has paid an advance of $39,651 to a third party. The advance is unsecured and non-interest bearing. At November 30, 2020, the Company recorded a provision for impairment of $39,651 related to this loan.

6. PROPERTY AND EQUIPMENT

	Machines $	Vehicles	Total $
Cost:			
As at May 6, 2020	—	—	—
Additions	446,602	26,187	472,789
As at November 30, 2020	446,602	26,187	**472,789**
Accumulated depreciation:			
As at May 6, 2020	—	—	—
Additions	43,420	2,349	45,769
As at November 30, 2020	43,420	2,349	**45,769**
Net book value:			
As at November 30, 2020	403,182	23,838	**427,020**

7. ACCOUNT PAYABLE AND ACCRUED LIABILITIES

	As at November 30, 2020
	$
Accounts payable	423,686
Accrued liabilities	25,811
	449,497

8. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are defined as management and principal shareholders of the Company and/or members of their immediate family and/or other companies and/or entities in which a principal shareholder, director or senior officer is a principal owner or senior executive.

Related party transactions, with entity with common management and shareholders, are as follows:

	For the period from May 6, 2020 to November 30, 2020	As of November 30, 2020
	$	$
Equipment and inventory purchased from a related party	**1,088,547**	**116,981**
Sales to a related party and accounts receivable at period-end	**517,555**	—
Salary paid to a shareholder	**29,866**	—

The Company generated 89% of its revenue from a related party company. The Company's ability to continue operations is dependent on continuing to generate a similar amount of revenue from the customer. Also, the Company relies on a related party company for key inventory items supply.

The amounts due to and due from the same related party are subject to the right of offset.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including directors, advisory board members, officers of the Company. The following share-based compensations were awarded by the Company during the period from May 6, 2020 to November 30, 2020:

- Key management personnel $250,000

9. SHARE CAPITAL

a) Authorized:

Unlimited number of common shares, one votes per share, without par value

b) Issued:

	As at November 30, 2020
	$
29,650,000 issued and outstanding pursuant to subscription	1,414,992
23,125,000 issued for services	548,500
Share issue costs	(48,375)
52,775,000 issued and outstanding	**1,915,117**

The Company initially issued 1,000,000 common shares to the Chairman on incorporation, which were repurchased and cancelled on that same day.

During the period ended November 30, 2020, the Company issued 15,500,000 common shares at $0.02 per share for gross proceeds of $310,000.

During the period ended November 30, 2020, the Company issued 20,800,000 common shares valued at $0.02 per share based on the private placement offer price for a total compensation of $416,000 for services rendered by certain directors, officers, and consultants of the Company.

During the period ended November 30, 2020, the Company issued 6,200,000 common shares at $0.05 per share for gross proceeds of $310,000. The Company received $285,000 for period ended November 30, 2020. $25,000 included in Share subscription receivable was subsequently received in February 2021.

During the period ended November 30, 2020, the Company issued 2,000,000 common shares valued at $0.05 per share based on the private placement offer price for a total compensation of $100,000 for services rendered by an officer of the Company.

During the period ended November 30, 2020, the Company issued 7,950,000 common shares at $0.10 per share for gross proceeds of $795,000.

During the period ended November 30, 2020, the Company issued 325,000 common shares valued at $0.10 per share based on the private placement offer price for a total compensation of $32,500 for services rendered by consultants of the Company.

9. SHARE CAPITAL (continued)

In connection with the above private placements, the Company paid finder's fees of $28,808 and issued 216,000 finder warrants exercisable at $0.10 per share and expire on November 22, 2022. The fair value of the finder' warrants was measured at $19,575 using the Black-Scholes Option Pricing Model with the following assumptions: stock price - $0.10; exercise price - $0.10; expected life - 2 years; volatility – 237%; dividend yield - Nil; and risk-free rate – 0.26%.

Warrants

The changes in the Company's warrants for the period ended November 30, 2020 is as follows:

	Number of warrants	Weighted average exercise price
Balance, on incorporation	-	-
Issued	216,000	$0.10
Balance, November 30, 2020	216,000	$0.10

As at November 30, 2020, the Company had the following warrants outstanding and exercisable:

Number of warrants	Exercise price	Expiry date
216,000	$0.10	November 22, 2022

10. INCOME TAXES

The Company's Canadian operations are subject to income tax at a combined Federal and Provincial statutory income tax rate of 12.5% for the period from May 6, 2020 (Incorporation Date) to November 30, 2020 are as follows:

Current income taxes

	For the period from May 6, 2020 to November 30, 2020
	$
Net loss before income taxes	(1,040,231)
Tax rate	12.5%
Income tax recoverable	(130,029)
Permanent differences	68,563
Unrecognized deferred tax assets	61,466
	—

Deferred income taxes

	For the period from May 6, 2020 to November 30, 2020
	$
Non-capital loss carry forward	61,466
Deferred tax assets not recognized	(61,466)
	—

The Company's ability to realize the tax benefits is dependent upon a number of factors, including the history of earnings and the future profitability of operations. Deferred tax assets are recognized only to the extent that it is probable that sufficient taxable profits will be available to allow the asset to be recovered. Accordingly, a corresponding full valuation allowance was recorded to deferred tax assets.

As at November 30, 2020, the Company had non-capital losses amounting to approximately $491,731 and will expire in 2040.

11. FINANCIAL RISK FACTORS

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilize the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

• Level 1 inputs are quoted prices in active markets for identical assets or liabilities at the measurement date.

• Level 2 inputs are observable inputs other than quoted prices included within Level 1, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable directly or indirectly.

• Level 3 inputs are unobservable inputs for the asset or liability that reflect the reporting entity's own assumptions and are not based on observable market data.

11. FINANCIAL RISK FACTORS (continued)

Fair Value (continued)

The following table summarizes the fair values of recognized financial instruments. Unless otherwise noted, the carrying value of cash, accounts receivable, accounts payable and accrued liabilities, and Accounts payable for capital expenditure approximates fair value for each financial instrument.

	November 30, 2020 $			
	Carrying Value			Fair Value
	FVTPL	**FVOCI**	**AMC**	**Total**
Financial Assets				
Cash	—	—	446,077	**446,077**
Accounts receivable	—	—	60,232	**60,232**
Share subscription receivable	—	—	25,000	**25,000**
	—	—	531,309	**531,309**

	November 30, 2020 $		
	Carrying Value		Fair Value
	FVTPL	**AMC**	**Total**
Financial Liabilities			
Accounts payable and accrued liabilities	—	449,497	449,497
Accounts payable for capital expenditure	—	351,804	351,804
	—	801,301	**801,301**

11. FINANCIAL RISK FACTORS (continued)

Financial Risk Management

The Company is exposed to credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's management is supported by the Board that advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company policies and the Company risk appetite.

(a) Credit Risk

Credit risk is the risk of unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. Financial instruments which potentially subject the Company to concentrations of credit risk consist of cash, accounts receivable, share subscriptions receivable and loan receivable. The cash consists of money held in a reputable Canadian bank. In order to reduce its credit risk from its loan receivable balances, the Company keeps a close connection with the third party. To reduce its credit risk from its accounts receivable and share subscriptions receivable balances, the Company reviews a new client and share subscriber's credit history before extending credit. The Company recognized an impairment provision in amount of$3,155 as at November 30, 2020.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligation associated with financial liabilities. The Company is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company manages liquidity risk through obtaining financing from its shareholders.

c) Foreign Currency Risk

Currency risk is the risk that the future cash flows or fair value of the Company's financial instruments that are denominated in a currency that is not the Company's functional currency will fluctuate due to the change in foreign exchange rate. The functional currency of the Company is the Canadian dollar. The Company is exposed to the currency exchange rate risk on its accounts payable. During the year, the Company did not incur significant foreign currency transactions. The Company does not use derivative financial instruments to mitigate its exposure to currency risk. Management, however, mitigates currency risk by regular monitoring, transacting in stable currencies, matching the foreign currency payables and minimizing the net exposure in any foreign currency at any point of time.

12. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to maintain a strong capital base so as to maintain investor, creditor and market confidence and sustain future development of the business. The capital of the Company consists of equity.

The Company manages its capital structure and makes adjustments in light of the changes in its economic environment and the risk characteristics of the Company's assets. To effectively manage the Company's capital requirements, the Company has in place planning, budgeting and forecasting process to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. There were no externally imposed capital requirements to which the Company is subject as at November 30, 2020.

13. SUBSEQUENT EVENTS

On December 16, 2020, the Company and Comepl Capital Inc. ("Compel"), a company incorporated under the Business Corporations Act (Ontairo) and a "reporting issuer" in the provinces of Ontario, entered into a Letter of Intent (the "Compel LOI").

Pursuant to the terms and conditions of the Compel LOI, the Company and Compel will negotiate and enter into a definitive agreement, pursuant to which the Company will combine its corporate existence with that of Compel or will otherwise becoming a wholly owned subsidiary of Haltain (the "Transaction"). The resulting issuer, upon completion of the transaction, will operate the current business of the Company and will change its name to "ScreenPro Security Ltd.", or such other name as acceptable to the current management of the Company (the "Resulting Issuer").

Pursuant to the terms of the Transaction, the Company's shareholders will exchange 100% of their shares for Resulting Issuer shares, in accordance with an exchange ratio to be fixed by the definitive agreement.

The Transaction is subject to the normal due diligence of each party, the receipt of all required consents and approvals, including the approval of the CSE and the approval of the directors and shareholders of both parties.

SCHEDULE B
AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF COMPEL

See attached.

Compel Capital Inc.

Financial Statements

Expressed in Canadian Dollars

For the Years Ended December 31, 2019 and 2018

RSM

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Compel Capital Inc.

Opinion

We have audited the financial statements of Compel Capital Inc., (the "Company"), which comprise the balance sheets as at December 31, 2019 and 2018 and the statements of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019 and 2018, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

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 Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the 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 in the financial statements, which indicates that the Company incurred a net loss of $52,429 during the year ended December 31, 2019. As stated in Note 1, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

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

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Company'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 Company'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 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 Company to cease to continue as a going concern.

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

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.

RSM Canada LLP

Chartered Professional Accountants
Licensed Public Accountants
June 12, 2020
Toronto, Ontario

Compel Capital Inc.
Balance Sheets
Expressed in Canadian Dollars
As at December 31, 2019 and 2018

		2019		2018
Assets				
Cash	**$**	**32**		32
Liabilities				
Current				
Accounts payable and accrued liabilities (Note 4)	**$**	**37,543**	$	35,692
Loan payable - interest bearing (Note 5)		**68,695**		18,117
	$	**106,238**		53,809
Shareholders' Deficiency				
Capital stock (Note 6)		**542,439**		542,439
Accumulated Deficit		**(648,645)**		(596,216)
		(106,206)		(53,777)
	$	**32**	$	32

Nature of Business and Going Concern (Note 1)

Subsequent Event (Note 12)

Approved on behalf of the Board **"Andrew Lindzon"** Director **(Signed)** **"Myra Bongard"** Director **(Signed)**

Compel Capital Inc.
Statements of Loss and Comprehensive Loss
Expressed in Canadian Dollars
Years Ended December 31, 2019 and 2018

		2019		2018
Expenses				
General and administrative	**$**	**52,429**	$	105,000
Net loss and comprehensive loss for the year	**$**	**(52,429)**	$	(105,000)
Net Loss per share (Note 7)				
Basic and diluted	**$**	**(0.01)**	$	(0.02)
Weighted average number of common shares outstanding (Note 7)				
Basic and diluted		**48,982,084**		4,823,040

See accompanying notes

Compel Capital Inc.

Statements of Changes in Shareholders' Deficiency

Expressed in Canadian Dollars

Years Ended December 31, 2019 and 2018

	Capital Stock	Deficit	Total
December 31, 2017	**$ 308,165**	**$ (491,216)**	**$ (183,051)**
Shares for Debt Conversion (note 6)	234,274	-	234,274
Net loss and comprehensive loss	-	(105,000)	(105,000)
Balance, December 31, 2018	**$ 542,439**	**$ (596,216)**	**$ (53,777)**
Net loss and comprehensive loss	-	(52,429)	(52,429)
Balance, December 31, 2019	**$ 542,439**	**$ (648,645)**	**$ (106,206)**

See accompanying notes

Compel Capital Inc.
Statements of Cash Flows
Expressed in Canadian Dollars
Years Ended December 31, 2019 and 2018

	2019	2018
Cash provided by (used in)		
Operations		
Net loss and comprehensive loss	$ (52,429)	$ (105,000)
Items not affecting cash		
Interest accrued	4,134	14,312
Administration fees accrued	36,000	36,000
	(12,295)	(54,688)
Net changes in non-cash working capital		
Accounts payable and accrued liabilities	1,851	11,033
	(10,444)	(43,655)
Financing		
Loan advances - interest bearing	10,444	43,687
Cash beginning of year	32	-
Cash, beginning and end of year	$ 32	$ 32

See accompanying notes

1. NATURE OF BUSINESS AND GOING CONCERN

Compel Capital Inc. (the "Company") is incorporated under the laws of the Province of Ontario and is inactive. The Company does not engage in commercial operations and has no assets. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a potential acquisition.

While these financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis that presumes the realization of assets and discharge of liabilities in the normal course of business, there are material uncertainties related to adverse conditions and events that cast significant doubt on the Company's ability to continue as a going concern.

During the year ended December 31, 2019, the Company incurred a loss of $ 52,429 (2018 - $ 105,000) and, as of that date, the Company had accumulated deficit of $ 648,645 (2018 - $ 596,216), a working capital and shareholder deficiency of $ 106,206 (2018 - $ 53,777). The Company's continuing operations as intended are dependent upon its the ability to raise additional funds, ability to complete a qualifying transaction, investor sentiment and financial market conditions, all of which may be impacted by the uncertainties arising from the COVID-19 pandemic (note 12). Should the Company be unable to identify a potential acquisition and/or secure additional financing, the Company may be unable to discharge its net liabilities. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

The Company's continuing ability to meet its obligations as they come due is dependent upon continued financial support from directors, shareholders or corporations affiliated with directors and shareholders (Note 5) and its ability to raise additional funds through the issuance of shares.

These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue operations. Such adjustments may be material.

The registered office of the Company is located at 38 Edmund Seager Drive, Thornhill, Toronto, Ontario L4J 4R9.

2. BASIS OF PRESENTATION

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies set out below were consistently applied to all periods presented unless otherwise noted.

The financial statements of the Company were approved by the Board of Directors on June 12, 2020.

Basis of Presentation

These financial statements have been prepared on a historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These financial statements have been prepared in Canadian dollars, which is the Company's functional and presentation currency.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets

Cash is classified as amortized cost.

Financial liabilities

Loans payable, and accounts payable and accrued liabilities are classified as amortized cost.

Subsequent to initial recognition, these liabilities are carried at amortized cost, using the effective interest method. The effective interest method is a method of calculating the amortized cost of an instrument and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash receipts (including all transaction costs and other premiums or discounts) through the expected life of the debt instrument to the net carrying amount on initial recognition.

At present, the Company classifies all of its financial liabilities as held at amortized cost. These financial liabilities are classified as current liabilities as the payment is due within 12 months.

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares are recognized as a deduction from equity, net of any tax effects.

Financial instruments recorded at fair value on the balance sheet are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: Valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs)

As at December 31, 2019 and 2018, the Company does not have any financial instruments measured at fair value and that required classification within the fair value hierarchy.

Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all warrants and options outstanding, if any, that may add to the total number of common shares.

Expressed in Canadian Dollars

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes and the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it does not record that excess.

Significant Accounting Judgments and Estimates

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods. There have been no significant judgments made by management in the application of IFRS that have a significant effect on these financial statements.

Going concern
The Company applied judgment in assessing its ability to continue as a going concern for at least 12 months. See note 1.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Trade payables		
Audit	**$ 6,350**	$ 6,000
Legal Fees	**29,693**	28,692
Filing fees	**1,500**	1,000
	$ 37,543	$ 35,692

Expressed in Canadian Dollars

5. LOAN PAYABLE - INTEREST BEARING

The total loan payable in the amount of $ 68,695 (2018 - $ 18,117) is due to two corporations. The loans bear interest at 10% per annum, is unsecured and due on demand. The total amount of accrued interest included in the loans payable is $ 4,134 (2018 - $ 14,312). On December 10, 2018 the balance then existing was converted to Common Shares (Note 6).

6. CAPITAL STOCK

a) Authorized

unlimited common shares
unlimited preference shares, rights to be determined on issuance

Common Shares	Number of Shares		Amount
Balance as at December 31, 2019 and 2018	**48,982,084**	**$**	**542,439**

(i) On December 10, 2018 the Company agreed to issue a total of 46,854,800 common shares to certain of the Company's debt-holders for settlement of $234,274 principal amount of unsecured debt (Note 4 & 5).

7. LOSS PER SHARE

The calculation of basic and diluted loss per share for the year ended December 31, 2019 was based on the loss attributable to common shareholders of $ 52,429 (2018 - $ 105,000) and the weighted average number of common shares outstanding of 48,982,084 (2018 - 4,823,040).

8. INCOME TAXES

Provision for Income Taxes

The Company's effective income tax rate differs from the amount that would be computed by applying the combined federal and provincial statutory rate of 26.5% (2018 - 26.5%) to the net loss and comprehensive loss for the period. The reason for the difference is as follows:

		2019		2018
Loss before income taxes	**$**	**(52,429)**	$	(105,000)
Statutory rate		**26.5%**		26.5%
Expected income tax recovery	**$**	**(13,894)**	$	(27,825)
Increase (decrease) resulting from:				
Change in deferred tax assets not recognized		**13,894**		27,825
Income tax expense	**$**	**-**	$	-

Expressed in Canadian Dollars

8. INCOME TAXES (Cont'd)

The Company's deferred income tax assets are estimates as follows:

	2019	2018
Deferred income tax assets		
Non-capital losses	**$ 121,694**	$ 107,800
Less: Deferred tax assets not recognized	**(121,694)**	(107,800)
Net deferred income tax asset	**$ -**	$ -

Losses Carried Forward

As at December 31, 2019, the Company has non-capital losses for income tax purposes of $459,200 available to apply against future taxable income. If not utilized, the non-capital losses will expire as follows:

2028	$ 52,600
2029	54,500
2030	23,900
2031	8,100
2032	10,600
2033	14,900
2034	12,300
2035	9,800
2036	47,200
2037	67,900
2038	105,000
2039	52,400
	$ 459,200

9. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and entities which are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

There has been no key management compensation in the years ended December 31, 2019 and 2018.

10. CAPITAL RISK MANAGEMENT

The Company includes equity, comprised of issued common shares and deficit, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

10. CAPITAL RISK MANAGEMENT (Cont'd)

There has been no change with respect to the overall capital risk management strategy during the year ended December 31, 2019.

11. FINANCIAL INSTRUMENTS AND RISK FACTORS

The Company's financial instruments, consisting of cash, accounts payable and accrued liabilities and loans payable, approximate fair values due to the relatively short-term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The Company has accounts payable and accrued liabilities of \$ 37,543 (2018 - \$ 35,692) due within 12 months and has cash of \$ 32 (2018 - \$32). As a result, the Company has liquidity risk and may not have sufficient funds to meet its ongoing obligations. See note 1.

12. SUBSEQUENT EVENT

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the successful completion of the contemplated transaction or potential delays in the timing of closing a transaction and condition of the Company in future periods.

SCHEDULE C
PRO-FORMA FINANICAL STATEMENTS OF THE RESULTING ISSUER

See attached.

ScreenPro Security Ltd.

Pro Forma Consolidated Financial Statements

As at November 30, 2020 and for the period ended November 30, 2020

Expressed in Canadian dollars

(Unaudited)

ScreenPro Security Ltd.
Pro Forma Consolidated Statement of Financial Position
Expressed in Canadian dollars
As of November 30, 2020

	ScreenPro Security Ltd. November 30, 2020	Compel Capital Inc. September 30, 2020	Notes	Pro Forma Adjustments	Pro Forma Consolidated November 30, 2020
	$	$		$	$
ASSETS					
Current					
Cash	446,077	32	A	1,000,049	1,446,158
Accounts receivable	60,232	-		-	60,232
Share subscriptions receivable	25,000	-		-	25,000
GST/HST receivable	81,703	-		-	81,703
Inventory	660,574	-		-	660,574
Prepaid expense and deposit	1,482	-		-	1,482
Total current assets	1,275,068	32		1,000,049	2,275,149
Property and equipment	427,020	-		-	427,020
TOTAL ASSETS	1,702,088	32		1,000,049	2,702,169
LIABILITIES					
Current					
Accounts payable and accrued liabilities	449,497	31,518		-	481,015
Accounts payable for capital expenditure	351,804	-		-	351,804
Government remittances payable	6,326	-		-	6,326
Loans payable	-	109,254		-	109,254
TOTAL LIABILITIES	807,627	140,772		-	948,399
EQUITY					
Share capital	1,915,117	542,439	A	1,000,049	4,315,166
			B	1,400,000	
			B	(542,439)	
Warrants reserve	19,575	-			19,575
Deficit	(1,040,231)	(683,179)	B	683,179	(2,580,971)
			(I/S)	(1,540,740)	
Total equity	894,461	(140,740)		1,000,049	1,753,770
TOTAL LIABILITIES AND EQUITY	1,702,088	32		1,000,049	2,702,169

The accompanying notes are an integral part of the pro forma financial statement.

ScreenPro Security Ltd.

Pro Forma Consolidated Income Statement

Expressed in Canadian dollars

For the period ended November 30, 2020

	ScreenPro Security Ltd. November 30, 2020	Compel Capital Inc. September 30, 2020	Notes	Pro Forma Adjustments	Pro Forma Consolidated November 30, 2020
	$	$		$	$
Sales	581,643	-			581,643
Cost of sales	(478,520)	-			(478,520)
Gross Profit	103,123	-			103,123
General and administrative expenses					
Bad debt expense	3,155	-			3,155
Depreciation	45,769	-			45,769
General and administrative	63,614	34,534			98,148
Listing fees	-	-	B	1,540,740	1,540,740
Marketing	63,676	-			63,676
Professional fees	324,113	-			324,113
Salaries	54,876	-			54,876
Stock-based compensation	548,500	-			548,500
Total expenses	1,103,703	34,534		1,540,740	2,678,977
Loss before other items					
Impairment of loan receivable	(39,651)	-			(39,651)
NET LOSS	(1,040,231)	(34,534)		(1,540,740)	(2,615,505)
NET LOSS PER SHARE – BASIC	$ (0.003)	$ (0.000)		$ (0.005)	$ (0.008)
NET LOSS PER SHARE – DILUTED	$ (0.003)	$ (0.000)		$ (0.005)	$ (0.008)

The accompanying notes are an integral part of the pro forma financial statement.

1. Basis of presentation

The unaudited pro forma financial statements of ScreenPro Security Ltd. ("ScreenPro" or the "Company") has been prepared by management for the purpose of inclusion in the Canadian Securities Exchange ("CSE") Form 2A - Listing Statement. These pro forma consolidated financial statements give effect to the proposed transaction (the "Proposed Transaction") between ScreenPro and Compel Capital Inc. ("Compel"). Pursuant to a Letter of Intent ("LOI") dated December 16, 2020, the ScreenPro shareholders will exchange 100% of their ScreenPro shares for post-Consolidation Compel shares, in accordance with an exchange ratio fixed such that the deemed value of the aggregate number of post-Consolidation Compel shares issued and outstanding as of the closing date will be approximately $1,400,000 and ScreenPro will be valued at $7,100,000.

In conjunction with the Proposed Transaction, or prior to the Proposed Transaction, ScreenPro will complete a financing (the "Concurrent Financing") to raise a minimum of $950,000 by way of a private placement of securities of ScreenPro.

These pro forma financial statements include:

A. A pro forma consolidated statement of financial position as at November 30, 2020 prepared from the audited statement of financial position of ScreenPro as at November 30, 2020 and the unaudited statement of financial statement of Compel as at September 30, 2020, which gives pro forma effect to the Proposed Transaction and the assumptions described in Note 2, as if these transactions occurred on November 30, 2020.

B. A pro forma income statement for the period ended November 30, 2020 prepared from the audited statement of loss and comprehensive loss of ScreenPro for the period from the date of incorporation on May 6, 2020 to November 30, 2020 and the unaudited statement of loss and comprehensive loss of Compel for the nine months ended September 30, 2020, as if the transaction occurred on May 6, 2020.

Under the LOI, the shareholders of ScreenPro would acquire control of Compel. The Proposed Transaction has been accounted for as a reverse acquisition that is not a business combination. ScreenPro is deemed to be the acquirer for accounting purposes, its assets and liabilities and operations since incorporation on May 6, 2020 are included in the pro forma consolidated financial statements at their historical carrying value. The pro forma consolidated financial statements are a continuation of ScreenPro. Compel's results of operations are included from the closing date of the Proposed Transaction.

These unaudited pro forma consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These pro forma consolidated financial statements do not contain all of the information required for annual financial statements. Accordingly, they should be read in conjunction with the most recent annual financial statements of ScreenPro and Compel.

1. Basis of presentation (continued)

The unaudited pro forma consolidated financial statements have been compiled using the significant accounting policies as set out in the audited financial statements of ScreenPro for the period ended November 30, 2020.

The unaudited pro forma financial statements have been compiled using the significant accounting policies as set out in the audited financial statements of ScreenPro for the period ended November 30, 2020. Based on the review of the accounting policies of Compel, it is management's opinion that, there are no material differences between the accounting policies of ScreenPro and Compel.

It is management's opinion that these pro forma financial statements include all adjustments necessary for the fair presentation, in all material respects, of the proposed transaction described above in accordance with IFRS applied on a basis consistent with ScreenPro's accounting policies. No adjustments have been made to reflect potential cost savings that may occur subsequent to completion of the transaction. The pro forma consolidated income statement does not reflect non-recurring charges or credits directly attributable to the transaction, of which none are currently anticipated.

The unaudited pro forma financial statements are not intended to reflect the results of operations or the financial position of ScreenPro which would have actually resulted had the proposed transaction been effected on the dates indicated. Further, the unaudited pro forma financial information is not necessarily indicative of the results of operations that may be obtained in the future. The actual pro forma adjustments will depend on a number of factors, and could result in a change to the unaudited pro forma financial statements.

2. Pro forma assumptions

The unaudited pro forma consolidated financial statements give effect to the following transactions and assumptions (the "Assumptions"), which are presented in the adjusting entries column:

(a) The issue of 6,666,994 common shares in the capital of ScreenPro at $0.15 per share for gross proceeds of $1,000,049.

Expressed in Canadian dollars

2. Pro forma assumptions (continued)

(b) To give effect to the reverse take-over transactions and to record the net assets of Compel acquired by ScreenPro pursuant to the reverse take-over. Pursuant to the reverse take-over transaction the assets acquired and liabilities assumed are to be recorded at their estimated fair values based upon the standards for reverse take-over accounting. These values are based on preliminary management estimates and are subject to final valuation adjustments. The equity balances of Compel are reversed on consolidation. The adjustment to the pro forma consolidated financial statements is as follows:

	$
Cost of acquisition – deemed shares issued by ScreenPro	1,400,000
Allocated as follows:	
Cash	(32)
Accounts payable and accrued liabilities	31,518
Loans payable	109,254
	1,540,740
Allocated to listing expense	(1,540,740)
	-

3. Pro forma equity structure

Pro forma share capital as at November 30, 2020 after the acquisition will be as follows:

	Share Capital		
	Number of Shares		Amount
Issued common shares of ScreenPro at November 30, 2020	52,775,000	$	1,915,117
Issued common shares of Compel at September 30, 2020	48,982,088		542,439
Reverse take-over accounting	(52,775,000)		(542,439)
Shares issued for the Proposed Transaction	275,313,673		7,100,000
Proposed financing	6,666,994		1,000,049
Pro forma equity as at November 30, 2020	**330,962,755**	**$**	**10,015,166**

4. Loss per share – basic and diluted

The calculation of the pro forma consolidated basic and diluted loss per share in the pro forma consolidated income statements for the period ended November 30, 2020 is based upon the assumption that the Proposed Transaction occurred on May 6, 2020 and was based upon the weighted average number of shares of 330,962,755 for basic and diluted loss per share calculation, reflecting all Assumptions in Note 2. Any share purchase warrants issued as part of the proposed financing would be anti-dilutive due to the loss position.

5. Pro forma statutory income rate

The pro forma effective statutory income tax rate of the combined companies will be 27%. No provision for loss carry-forward and the resulting income tax benefit has been made in the pro forma financial statements.

SCHEDULE D
MANAGEMENT DISCUSSION AND ANALYSIS OF SCREENPRO

See attached.

ScreenPro Security Ltd.

Management Discussion and Analysis

For the period from May 6, 2020 (Incorporation Date) to November 30, 2020

This Management's Discussion and Analysis ("MD&A") provides a detailed analysis of the business of ScreenPro Security Ltd. ("ScreenPro" or the "Company") and compares its financial results for the period from the date of incorporation on May 6, 2020 to November 30, 2020. The MD&A should be read in conjunction with the audited financial statements of the Company for the period from May 6, 2020 (Incorporation Date) to November 30, 2020 and related notes, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). The Company's reporting currency is the Canadian dollar and all amounts in this MD&A are expressed in Canadian dollars.

This MD&A contains certain statements that may constitute "forward looking statements". Forward looking statements include but are not limited to, statements regarding future anticipated business developments and the timing thereof, and business and financing plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or which by their nature refer to future events. The Company cautions investors that any forward looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the Company's ability to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies.

This MD&A is current as at February •, 2021.

Caution on Forward-Looking Statements

The MD&A contains certain forward-looking statements concerning anticipated developments in the Company's operation in future periods. Forward-looking statements are frequently, but not always identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. The forward-looking statements in the MD&A may include statements regarding budgets, capital expenditures, timelines, strategic plans, or other statements that are not statements of fact. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Company may differ materially from those reflected in forward-looking statements due to a variety of risks, uncertainties and other factors. The Company's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made, and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties involved in disputes, arbitration and litigation; uncertainty of estimates of capital and operating costs, the need to obtain additional financing to develop products and contents; uncertainty as to the availability and terms of future financing; the possibility of delay in research or development programs and uncertainty in meeting anticipated milestones; uncertainty as to timely availability of permits and other government approvals and other risks and uncertainties disclosed in other information released by the Company from time to time and filed with the appropriate regulatory agencies.

Overview

ScreenPro is a private company incorporated under the laws of the Province of British Columbia and is based in Vancouver. ScreenPro was incorporated in May 2020 for the purpose of distributing turnkey COVID-19 testing solutions to businesses and government organizations. ScreenPro intends to address the current market need for efficient administration of COVID-19 tests through its unique access to South Korean test kits through its strategic relationship with Datametrex AI Limited ("Datametrex"), and its relationship with a growing number of testing laboratories.

ScreenPro has been engaged by Datametrex, pursuant to the Datametrex Service Agreement, to provide COVID-19 screening services to companies that have contracted with Datametrex for the provision of such services. ScreenPro began servicing companies operating in in the mining and film and TV production industries under the Datametrex Service Agreement in June 2020 and October 2020 respectively. As its business develops, ScreenPro intends to contract directly with end clients for the provision of its screening and medical diagnostic testing services and access to the ScreenPro Testing Platform ("STP").

Key Milestones

As a start-up ScreenPro has a limited operating history. The key milestones in the Company's history to date are summarized below.

- May 6, 2020: ScreenPro was incorporated. See "Corporate Structure".

- May 6, 2020: ScreenPro issued 7,500,000 ScreenPro Shares to certain directors and executive officers at a deemed price of $0.02 per ScreenPro Share as consideration for certain services provided to ScreenPro by such directors and executive officers, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

- May 13, 2020: ScreenPro issued 13,300,000 ScreenPro Shares to certain directors, officers, employees and other service providers at a deemed price of $0.02 per ScreenPro Share as consideration for certain services provided to ScreenPro by such directors and executive officers, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

- June 15, 2020: ScreenPro issued 11,200,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $224,000.

- June 2020: ScreenPro began providing testing to clients of Datametrex in the mining industry.

- July 2, 2020: ScreenPro issued 1,400,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $28,000.

- July 30, 2020: ScreenPro issued 2,900,000 ScreenPro Shares at a price of $0.02 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $58,000.

- August 2020: ScreenPro entered into a business relationship with Alberta Paramedical Services Ltd. ("APS"), pursuant to which APS will provides ScreenPro with access to staff to provide testing services. ScreenPro pays for such services at an hourly rate.

- August 2020: ScreenPro entered into a business relationship with the Toronto Institute of Pharmaceutical Technology ("TIPT"), pursuant to which TIPT provides ScreenPro with lab analytics services on a flat fee per sample basis.

- August 2020: Commenced discussion on partnership agreement for Arizona and Texas markets with Sun Valley Health regarding potential future expansion of ScreenPro's business.

- August 2020: Commenced discussion on partnership for the California market with Good Life Medical Services regarding potential future expansion of ScreenPro's business.

- September 15, 2020: ScreenPro entered into a distribution agreement with Biodenpro, a corporation established and duly existing under the laws of the Republic of Korea, pursuant to which ScreenPro was appointed as an authorized sales agent for the sales and promotion of the Purehelix RNA Extraction Kit, manufactured by Nanohelix Co., Ltd.

- September 15, 2020: ScreenPro entered into a distribution and service agreement with Datametrex (the "Datametrex Service Agreement"), pursuant to which: (i) Datametrex agreed to supply ScreenPro with Covid 19 qPCR Multi Kits manufactured by 1 drop Inc., a South Korean corporation established in 2017; and (ii) Datametrex engaged ScreenPro to provide sample collection services to Datametrex's clients on a flat fee per test basis.

- September 15, 2020: ScreenPro entered into a distribution agreement with Biodenpro, a corporation established and duly existing under the laws of the Republic of Korea, pursuant to which ScreenPro was appointed as an authorized sales agent for the sales and promotion of the Core-Medium System, manufactured by Incore Co., Ltd.

- September 24, 2020: ScreenPro entered into a laboratory services agreement with Canvas Labs Inc. ("Canvas"), pursuant to which ScreenPro engaged Canvas to provide lab analytics services on a flat fee per test basis for a period of two (2) years, as may be extended upon the mutual agreement of ScreenPro and Canvas.

- October 2020: ScreenPro began providing testing under the Datametrex Service Agreement to clients of Datametrex in the film and production industry.

- November 17, 2020: ScreenPro issued 6,200,000 ScreenPro Shares at a price of $0.05 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $310,000.

- November 17, 2020: ScreenPro issued 2,000,000 ScreenPro Shares to a director and executive officer at a deemed price of $0.05 per ScreenPro Share as consideration for certain services provided to ScreenPro by such director and executive officer, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

- November 23, 2020: ScreenPro issued 7,950,000 ScreenPro Shares at a price of $0.10 per ScreenPro Share, in connection with a non-brokered private placement of ScreenPro Shares, for aggregate gross proceeds of $795,000.

- November 23, 2020: ScreenPro issued 325,000 ScreenPro Shares to a director and executive officer at a deemed price of $0.10 per ScreenPro Share as consideration for certain services provided to ScreenPro by such director and executive officer, including but not limited to: (i) the formulation of the business plan of ScreenPro; (ii) the identification and execution of a capital raising strategy; (iii) the fostering of strategic relationships in South Korea, Canada and the United States; and (iv) overall executive leadership and strategy.

Business History

The Company was incorporated on May 6, 2020, under the *Business Corporations Act* (British Columbia).

The head office of ScreenPro is located at 260-625 Howe Street, Vancouver, British Columbia V6C 2T6. The registered office of ScreenPro is located at Suite 1500, 1050 West Georgia Street, Vancouver, British Columbia V6E 4N7.

SELECTED ANNUAL INFORMATION

The following financial data, which has been prepared in accordance with IFRS, is derived from the Company's financial statements. These sums are being reported in Canadian.

	Years ended November 30, 2020
Total Sales	$ 581,643
Cost of Sales	(478,520)
Gross Profit	103,123
Expenses	(1,103,703)
Net loss	(1,040,231)
Total assets	1,702,088
Total long-term liabilities	--
Net loss per share (basic and diluted)	(0.03)

This is the Company's first year of operation since its incorporation on May 6, 2020.

FINANCIAL POSITION

As at November 30, 2020, the Company had current assets of $1,275,068 and current liabilities of $807,627. At November 30, 2020, the Company had working capital of $467,441.

The Company had cash of $446,077 at November 30, 2020. During the period from May 6, 2020 to November 30, 2020, the Company had cash outflows from operations of $736,388, including purchase of inventory of $660,574.

Cash outflows from investing activities for the period from May 6, 2020 to November 30, 2020 was $178,727 including purchase of equipment of $139,076.

Cash flows from financing activities during the period from May 6, 2020 to November 30, 2020 was $1,361,192 mainly due to the Company's issuance of common shares.

SUMMARY OF QUARTERLY RESULTS

	November 30, 2020 $
Financial results:	
Net loss	(1,040,231)
Basic loss per share	(0.03)

The Company was incorporated on May 6, 2020 and only had one reporting period to date, being the period ended November 30, 2020.

RESULTS OF OPERATIONS

Period from May 6, 2020 to November 30, 2020

The Company incurred a net loss of $1,040,231 for the period from May 6, 2020 to November 30, 2020.

Total operating expenses for the period ended November 30, 2020 was $1,103,703 and this is largely due to a professional fees of $324,113 related to various legal and accounting activities and a non-cash share based compensation expense of $548,500 related to shares issued to certain directors, officers, employees and other service providers as discussed in "Key Milestones". The Company also recorded a non-cash depreciation costs of $45,769 related to the Company's equipment acquired during the period.

LIQUIDITY AND CAPITAL RESOURCES

At November 30, 2020, the Company had working capital of $467,441 including cash of $446,077.

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuation of the Company as a going concern is dependent on its ability to obtain necessary equity financing for its commitments. There is no guarantee that management will be successful in securing future equity financings due to current market conditions.

Future Cash Requirements

The Company's future capital requirements will depend on many factors, including, among others, its ability to earn cash flow from operations. Should the Company wish to pursue current and future business opportunities, additional funding may be required. If additional funds are raised through the issuance of equity securities, the percentage ownership of current shareholders will be reduced and such equity securities may have rights, preferences, or privileges senior to those of the holders of the Company's common stock. No assurance can be given that additional financing will be available, or that it can be obtained on terms acceptable to the Company and its shareholders. If adequate funds are not available, the Company may not be able to meet its contractual requirements.

FINANCIAL INSTRUMENTS

Classification of financial instruments

	November 30, 2020
	$
Financial assets	
Amortized costs	531,309
Financial liabilities	
Amortized costs	801,301

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Management of Industry and Financial Risk

The Company is exposed to credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's management is supported by the Board that advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company policies and the Company risk appetite.

Credit risk

Credit risk is the risk of unexpected loss if a customer of third party to a financial instrument fails to meet its contractual obligations. Financial instruments which potentially subject the Company to concentrations of credit risk consist of cash, accounts receivable, share subscriptions receivable and loan receivable. The cash consists of money held in a reputable Canadian bank. In order to reduce its credit risk from its loan receivable balances, the Company keeps a close connection with the third party. To reduce its credit risk from its accounts receivable and share subscriptions receivable balances, the Company reviews a new client and share subscriber's credit history before extending credit.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligation associated with financial liabilities. The Company is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company manages liquidity risk through obtaining financing from its sharehodlers.

Capital management

The Company's objectives when managing capital are to maintain a strong capital base so as to maintain investor, creditor and market confidence and sustain future development of the business. The capital of the Company consists of equity.

The Company manages its capital structure and makes adjustments in light of the changes in its economic environment and the risk characteristics of the Company's assets. To effectively manage the Company's capital requirements, the Company has in pace planning, budgeting and forecasting process to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. There were no externally imposed capital requirements to which the Company is subject as at November 30, 2020.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Transactions between Related Parties

Related party transactions, with entity with common management and shareholders, are as follows:

	November 30, 2020
Equipment and inventory purchased from a related party	1,088,547
Sales to a related party and accounts receivables at period-end	517,555
Salary paid to a shareholder	29,866

Share-based compensations valued at $250,000 were awarded to key management personnel by the Company during the period from May 6, 2020 to November 30, 2020.

OUTSTANDING SHARE DATA

The following share capital data is current as of the date of this MD&A:

	Balance
Shares issued and outstanding	52,775,000

SUBSEQUENT EVENT

On December 16, 2020, the Company and Comepl Capital Inc. ("Compel"), a company incorporated under the Business Corporations Act (Ontario) and a "reporting issuer" in the provinces of Ontario, entered into a Letter of Intent (the "Compel LOI").

Pursuant to the terms and conditions of the Compel LOI, the Company and Compel will negotiate and enter into a definitive agreement, pursuant to which the Company will combine its corporate existence with that of Compel or will otherwise becoming a wholly owned subsidiary of Compel (the "Transaction"). The resulting issuer, upon completion of the transaction, will operate the current business of the Company and will change its name to "ScreenPro Security Ltd.", or such other name as acceptable to the current management of the Company (the "Resulting Issuer").

Pursuant to the terms of the Transaction, the Company's shareholders will exchange 100% of their shares for Resulting Issuer shares, in accordance with an exchange ratio to be fixed by the definitive agreement.

The Transaction is subject to the normal due diligence of each party, the receipt of all required consents and approvals, including the approval of the CSE and the approval of the directors and shareholders of both parties.

Critical Accounting Estimates

The preparation of these financial statements requires management to make judgments and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The financial statements include judgments and estimates that, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgments and estimates that management has made at the statement of financial position date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Going concern

The assessment of the Company's ability to execute its strategy effectively operating the Company involves judgement.

Accounts receivable

The Company assesses the collectability of receivables on an ongoing basis. A provision for the impairment of receivables involves significant management judgment and includes the review of individual receivables based on individual customer creditworthiness, current economic trends and analysis of historical bad debts.

Valuation of deferred tax assets and liabilities

To determine the extent to which deferred tax asset can be recognized, management estimates the amount of probable future tax profits that will be available against which deductible temporary differences and unused tax losses can be utilized. Such estimates are made as part of the budget process on an undiscounted basis and are reviewed on a quarterly basis. Management exercises judgment to determine the extent to which realization of future taxable income will be available against which the deductible temporary differences and unused tax losses can be utilized.

Income taxes

The Company computes an income tax provision in each of the jurisdiction in which it operates. However, actual amounts of income tax expense only become final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the financial statements. Additionally, estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the ability to use the underlying future tax deductions before they expire against future taxable income. The assessment is based upon existing tax laws and estimates of future taxable income. To the extent estimates differ from the final tax return, earnings would be affected in a subsequent period.

The income tax provision is based on estimates of full-period earnings by jurisdiction. The average annual effective income tax rates are re-estimated at the end of each reporting period. To the extent that forecasts differ from actual results, adjustments are recorded in subsequent periods.

Estimated useful lives and depreciation of property and equipment

Depreciation and depreciation of property and equipment are dependent upon estimates of useful lives, which are determined through the exercise of judgements. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Inventory

In calculating the value of the inventory, management is required to make a number of estimates, including estimating the selling costs, average or expected selling prices and list prices and other conversion factors. In calculating final inventory values, management compares the inventory costs to estimated net realizable value. Provisions are made for slow moving inventory. The Company assesses inventory provisions on the basis of volumes of product on hand, competing products and market trends in conjunction with sales forecasts.

Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments, where active market quotes are not available. Details of the assumptions used are provided in the notes regarding financial assets and liabilities.

In applying the valuation techniques, management makes maximum use of market inputs wherever possible, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. Such estimates include liquidity risk, credit risk and volatility may vary from the actual results that would be achieved in an arm's length transaction at the reporting date. The assessment of the timing and extent of impairment of intangible assets involves both significant judgements by management about the current and future prospects for the intangible assets as well as estimates about the factors used to quantify the extent of any impairment that is recognized.

Coronavirus Global Pandemic Risk

In March 2020, the World Health Organization declared a global pandemic related to the virus known as COVID-19. The expected impacts on global commerce are anticipated to be far reaching. To date there have been significant effects on the world's equity markets and the movement of people and goods has become restricted. Due to market uncertainty, the Company may be restricted in its ability to raise additional funding. The impact of these factors on the Company is not yet determinable; however, they may have a material impact on the Company's financial position, results of operations and cash flows in future periods.

SCHEDULE E
MANAGEMENT DISCUSSION AND ANALYSIS OF COMPEL

See attached.

COMPEL CAPITAL INC.
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2019
ANNUAL AUDITED

INTRODUCTION

The following sets out the Management's Discussion and Analysis ("MD&A") of results of operations and financial condition of Compel Capital Inc. (the "Company", "Compel", "our" and "we") describes the operating and financial results of the Company for the year ended December 31, 2019. The MD&A should be read in conjunction with the Company's Audited financial statements and related notes for the year ending December 31, 2019. The Corporation prepares and files its financial statements in accordance with International Financial Reporting Standards ("IFRS"). All dollar amounts herein are in Canadian currency unless otherwise specified. Additional information regarding the Company is available on the SEDAR website at www.SEDAR.com.

FORWARD-LOOKING STATEMENTS

Some statements contained in this MD&A are forward-looking statements, and therefore involve uncertainties or risks that could cause actual results to differ materially. These statements are based on the Company's expectations, estimates and projections regarding its business and the economic environments in which it operates, and readers should not place undue reliance on such statements. The Company disclaims any obligation to update forward-looking statements.

DATE OF MD&A This MD&A was prepared on June 15, 2020.

OVERVIEW

Compel is a publicly held corporation and was incorporated on December 20, 1945 in Ontario. On April 30, 2008 the Ontario Securities Commission ("OSC") issued an order (the "Order") revoking the cease trade order (the "CTO") which was issued by the OSC in 1993.

On July 24, 2008 at a Special Meeting of Shareholders, the shareholders voted to change the company name from Slocan Rambler (1947) Mines Limited to Compel Capital Inc., consolidate the shares on the basis of a factor of one new common share in the capital of the Company for three existing common shares and to increase the authorized capital of the Company to an unlimited number of common shares without par value. The shareholders approved all of these resolutions.

On July 6, 2010 the Company agreed to issue a total of 1,494,660 common shares to certain of the Company's debt-holders at an ascribed price of $0.10 per share in full and final settlement of $149,466 principal amount of unsecured debt (the "Debt Settlement Transaction").

OVERVIEW (Cont'd)

On December 10, 2019 the Company agreed to issue a total of 46,854,800 common shares to certain of the Company's debt-holders for settlement of $234,274 principal amount of unsecured debt (the "Second Debt Settlement Transaction").

The Company is inactive. The Company has no revenues and the expenses incurred are all related to maintaining the Company's status as a public issuer Company.

FINANCIAL PERFORMANCE

The following tables set out financial performance highlights for the year ended December 31, 2019 and 2018 in accordance with IFRS**.**

For the year ended Dec 31	**2019**	2018
Revenue	**$ Nil**	$ Nil
General and administrative	**$ 52,429**	$ 105,000
Net loss	**$(52,429)**	$(105,000)
Basic and diluted loss per share	**$(0.01)**	$(0.02)
Assets	**$ 32**	$ 32
Liabilities	**$ 106,238**	$ 53,809

Results of Operations

December 31, 2019 - 2018

The Company is inactive. The Company has no revenues and the expenses incurred are all related to maintaining the Company's status as a public issuer Company. The above reflects the Company's liabilities at December 31 for the years indicated. The changes in the Company's liabilities are related mainly to accrued professional fees in order for the Company to maintain its status as a public issuer. For more detailed information see the Company's audited financial statements.

Summary of Quarterly Results to December 31, 2019

Description	Dec 31/19 $	Sept 30/19 $	June 30/19 $	Mar 31/19 $	Dec 31/18 $	Sept 30/18 $	Jun 30/18 $	Mar 31/18 $
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net Loss	(13,516)	(13,215)	(11,963)	(13,735)	(45,694)	(24,195)	(7,500)	(27,611)
Loss per Share – Basic and Diluted	(0.000)	(0.000)	(0.000)	(0.000)	(0.009)	(0.011)	(0.003)	(0.013)

TWELVE MONTHS ENDED DECEMBER 31, 2019 COMPARED TO THE TWELVE MONTHS ENDED DECEMBER 31, 2018

Revenues: The Company is inactive and has no revenues.

Expenses: Expenses for the twelve months ended December 31, 2019 are $52,429 a decrease of $52,571 over the amount of $105,000 for the twelve months ended December 31, 2018. These amounts are for professional fees, consulting fees and transfer agent and filing fees and interest. The decrease was primarily due to less corporate activity.

Net loss: The Company has incurred a net loss of $52,429 for the twelve months ended December 31, 2019, an decrease of $52,571 over the amount of $105,000 for the twelve months ended December 31, 2018. The decrease was primarily due to less corporate activity.

PROPOSED TRANSACTIONS

There are no proposed transactions.

FINANCIAL INSTRUMENTS

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Accounts payable and accrued liabilities	amortized costs
Loans payable	amortized costs

The carrying values of accounts payable and accrued liabilities and loans payable approximate fair values due to the relatively short-term maturities of these instruments.

FINANCIAL RISK MANAGEMENT – LIQUIDITY RISK

Risk management is the responsibility of management who is of the opinion that the Company is not exposed to financial risks by virtue of its inactivity. The Company is not exposed to currency risk, credit risk or interest rate risk.

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. As at December 31, 2019, the Company has current liabilities of $106,238 and only $32 in assets. As a result, the Company is dependent on obtaining additional financing to meet its current obligations.

CAPITAL RISK MANAGEMENT

The Company considers capital stock and deficit to represent capital. As at December 31, 2019, the Company has a negative capital balance and management's objective is to maintain its ability to continue as a going concern by identifying sources for additional financing for working capital and to fund the development of a business.

The Company is not subject to externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the year ended December 31, 2019.

OFF BALANCE SHEET ACTIVITIES

At December 31, 2019, the Company had no off Balance Sheet financial commitments and does not anticipate entering into any contracts of such nature other than the addition of new operating leases for equipment and premises as may be required in the normal course of business.

RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and entities which are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

There has been no key management compensation in the years ended December 31, 2019 and 2018.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

As at the date of the MD&A, there have been no changes in the Company’s accounting policies except as disclosed below and the Company has not provided any forward-looking statements or estimates related to future operations other than as described below.

CONTROLS AND PROCEDURES

Management is responsible for the design of internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with IFRS. Based on a review of its internal control procedures at the end of the period covered by this MD&A, management believes its internal controls and procedures, for the nature and size of the entity, are effective in providing reasonable assurance that financial information is recorded, processed, summarized and reported in a timely manner.

Management is also responsible for the design and effectiveness of disclosure controls and procedures to provide reasonable assurance that material information related to the Company, is made known to the Company's certifying officers. Management has evaluated the effectiveness of the Company's disclosure controls and procedures and has concluded that these controls and procedures are effective, for the nature and size of the entity, in providing reasonable assurance that material information relating to the Company is made known to them by others within the Company.

OUTSTANDING SHARE DATA

Common shares

As at December 31, 2019 the Company had 48,982,084 common shares issued and outstanding (2018 – 48,982,084).

Stock options and share purchase warrants

As at December 31, 2019 and 2018, there were no issued and outstanding and stock options or warrants.

OFFICERS AND DIRECTORS OF THE COMPANY

As at December 31, 2019 the officers and directors of the Company include:
Andrew Lindzon - President and Director
Myra Bongard - CFO & Director
Michael Frank – Director and Chairman of Audit Committee
David Posner - Director

Additional Information

Additional information relating to the Company is available at:

- On the Internet at the SEDAR website at www.sedar.com or,
- By contacting Rob Saltsman at 416-402-2428