SEAHAWK GOLD CORP.
Management Discussion and Analysis
For the Year Ended May 31, 2024

This discussion and analysis of financial position and results of operations ("MD&A") is prepared as at August 28, 2024 and should be read in conjunction with the audited financial statements for the years ended May 31, 2024 and 2023 of Seahawk Gold Corp. (the "Company") with the related notes thereto. Those financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All dollar amounts included therein and in the following MD&A are expressed in Canadian dollars except where noted. Additional information on the Company is available for viewing on SEDAR+ at www.sedarplus.ca.

This discussion contains forward-looking statements that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

Forward-Looking Statements

Certain information included in this discussion may constitute forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to internet and social media industry (see section "Business Risks" herein). Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, that the Company can access financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements.

Description of Business

Seahawk Gold Corp. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on January 16, 2007. The Company's registered and records office is located at suite 1700 – 666 Burrard Street, Vancouver, BC V6C 2X8 and its head office is located at 909 Bowron Street, Coquitlam, BC, V3J 7W3.

The Company currently holds a 100% interest in the Mystery Property, Touchdown Property, Xtra Point Property, and Blitz Property, all located in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

Currently, the principal activity of the Company is the acquisition and exploration of mineral resource properties in Canada.

Proposed transaction

On June 24, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which the Company will acquire all of the issued and outstanding shares of FlexGPU (the "Transaction"). As consideration, the Company will issue an aggregate of 10,000,000 common shares ("Consideration Shares") to FlexGPU's current shareholders (the "Vendors") at a deemed price of $0.20 per Consideration Share.

In addition, the Company will issue an additional 20,000,00 common shares of Seahawk ("Performance Shares") to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attaching to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the "Closing"), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company's shareholders.

The agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

Technical update

The Company is pleased to report the initial assay results of the fall 2019 grass roots diamond drill program on the company's Touchdown, and Blitz properties located in the Urban-Barry Gold Camp where Osisko Mining (Windfall) and Bonterra Resources (Moroy and Barry) are evaluating their properties at the advanced exploration stage.

The results below clearly indicate there is an appreciable amount of gold in the mineralizing systems and there is a very high probability of discovering higher grade and wider zones along strike and at depth. The presence of sulphide mineralization is significant.

Highlights of 2019 Exploration Diamond Drill Program

Touchdown Property

- The diamond drilling intersected numerous Au intersections, the best being 5.2 g/t Au over 4.1 m including 7.26 g/t Au over .7 m, 4.5 g/t Au over 1.6 m and 13.78 g/t Au over 1.00 m in Hole TD-19-01.
- Another high grade intersection returned 13.32 g/t Au over 1.6m lower down the hole.
- Numerous highly anomalous (.4 g/t Au to .5 g/t Au) intersections over varying widths were returned in Holes TD-19-01, 02, 06, 07, 08 and 11.
- All the significant Au assays are observed to be associated with sulphide mineralization.

Blitz Property

- The significant intersections were in Hole BE-19-01 which returned 1.1 g/t Au over 4.4 m including 1.53 g/t Au over 1.1 m.
- Wide highly anomalous intersections of .42 g/t Au over 14.7 m or .40 g/t Au over 16.6 m were also intersected in Hole BE-19-01.

- All the significant Au assays are observed to be associated with sulphide mineralization.

The Touchdown Property is located approximately 20 km east of Bonterra's Gladiator Property. The Blitz Property is located approximately 5 km north-west of the Grevet Mine and 30 km north-north-east of the town of Lebel sur Quevillion in the near northwestern region of Quebec.

On the Touchdown and Blitz Properties, the grass roots diamond drill program was extremely successful in discovering numerous new Au zones in areas where no previous diamond drilling has ever been completed. These Au intersections range from highly anomalous to high grade and vary in width from .1 meters to 4.4 meters.

2019 Drilling Au Assays – Significant Intersections

Touchdown Property

DDH No.	Core Size	From (m.)	To (m.)	Width (m)	Au (g/t)	Project
TD-19-01	NQ	25.1	25.8	0.70	7.29	Touchdown
TD-19-01	NQ	24.20	25.80	1.60	4.50	Touchdown
TD-19-01	NQ	27.30	28.30	1.00	**13.78**	Touchdown
TD-19-01	***WA**	**24.20**	**28.30**	**4.10**	**5.20**	**Touchdown**
TD-19-01	NQ	74.65	74.85	0.20	1.80	Touchdown
TD-19-01	NQ	130.70	132.30	1.60	**13.32**	Touchdown
TD-19-02	NQ	48.20	48.32	0.12	2.00	Touchdown
TD-19-02	NQ	60.90	61.60	0.70	0.70	Touchdown
TD-19-02	NQ	61.60	62.00	0.40	6.10	Touchdown
TD-19-02	***WA**	**60.90**	**64.00**	**3.10**	**1.10**	**Touchdown**
TD-19-02	NQ	137.70	139.20	1.50	5.30	Touchdown
TD-19-07	NQ	38.70	39.60	0.90	1.74	Touchdown
TD-19-07	NQ	39.60	40.65	1.05	0.81	Touchdown
TD-19-07	NQ	45.00	45.20	0.20	0.68	Touchdown
TD-19-07	NQ	48.30	48.45	0.15	**17.79**	Touchdown
TD-19-07	***WA**	**45.00**	**49.45**	**4.45**	**0.65**	**Touchdown**
TD-19-07	NQ	58.10	58.20	0.10	7.50	Touchdown
TD-19-07	NQ	65.90	66.05	0.15	0.60	Touchdown
TD-19-08	NQ	35.50	36.50	1.00	0.72	Touchdown
TD-19-11	NQ	148.40	148.90	0.50	0.54	Touchdown
TD-19-11	NQ	160.60	161.60	1.00	0.52	Touchdown
*WA - Weighted Average						

Blitz Property

BE-19-01	NQ	72.60	73.70	1.10	1.53	Blitz
BE-19-01	NQ	73.70	74.80	1.10	1.21	Blitz
BE-19-01	NQ	74.80	75.90	1.10	0.86	Blitz
BE-19-01	*WA	71.50	75.90	4.40	1.10	Blitz
BE-19-01	NQ	80.65	81.70	1.05	0.47	Blitz
BE-19-01	*WA	68.00	82.70	14.70	0.42	Blitz
BE-19-01	NQ	86.70	87.20	0.50	0.95	Blitz
BE-19-01	*WA	71.50	88.05	16.55	0.40	Blitz

*WA - Weighted Average

Laboratoire Expert Inc. of Rouyn-Noranda, Quebec completed all of the assaying.

Based on the very significant and encouraging results obtained in the 2019 grass roots diamond drill program, the company is preparing a multi-discipline exploration program including line cutting, magnetometer, and deep penetrating induced polarization geophysical surveys (to locate the areas of sulphide concentrations along strike and at depth) and a minimum 5,000 meter diamond drill program to further evaluate the Touchdown and Blitz Properties.

The management is extremely pleased and encouraged by the results received to date from the 2019 Diamond Drill Program on the Touchdown and Blitz Properties. We remind shareholders and other investors that these important results are from the grass roots drill program, evaluating magnetic features on properties that were never drill evaluated in the past.

These results clearly indicate there is an appreciable amount of gold in the mineralizing systems and there is a very high probability of discovering higher grade and wider zones along strike and at depth.

The drill program was completed between October and December 2019 and included 18 diamond drill holes totaling 3,075 meters.

This technical information in this MD&A was reviewed by Mitchell E. Lavery P.Geo., Seahawk Gold Corp. President and non-arm's length Qualified Person under NI-43-101.

Mineral Properties

		Mystery Property		Touchdown Property		Xtra Point Property		Blitz Property		Total
Balance, May 31, 2022	$	546,309	$	691,426	$	18,669	$	1,139,904	$	2,396,308
Exploration										
Mining taxes		-		-		-		7,144		7,144
General exploration		400		400		-		500		1,300
Data		-		-		-		29,161		29,161
Project manager		-		32,000		-		48,000		80,000
Survey		-		-		-		100,016		100,016
Balance, May 31, 2023		546,709		723,826		18,669		1,324,725		2,613,929
Exploration										
Mining taxes		-		-		-		3,472		3,472
General exploration		400		400		-		400		1,200
Data		-		-		-		74,439		74,439
Quebec mining tax credit		-		-		-		(156,786)		(156,786)
Write-off of mineral properties		(547,109)		-		-		-		(547,109)
Balance, May 31, 2024	$	-	$	724,226	$	18,669	$	1,246,249	$	1,989,144

Mystery Property, Quebec

On June 9, 2017, the Company entered into a Property Purchase Agreement (the “Agreement”) with RSD Capital Corp. and Michel A. Lavoie (the “Vendors”) to acquire a 100% undivided interest in the Mystery Property comprising 66 mineral claims in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire a 100% interest in the Mystery Property in consideration for payment to the Vendors of an aggregate of $50,000 (paid), and issuing total of 1,000,000 common shares (issued, valued at $280,000) of the Company. The Vendors will retain a 2% NSR on the Mystery Property. The Company may elect to purchase one-half of the NSR from the Vendors for a payment of $500,000, thereby leaving the Vendors with the remaining 1%.

Impairment

As of May 31, 2024, the Company recognized impairment of $547,109 on the Mystery Property due to a lack of exploration plan for fiscal year 2025.

Touchdown Property, Quebec

On August 2, 2017, the Company entered into a Property Purchase Agreement (the "Agreement") with RSD Capital Corp. and Michel A. Lavoie (the "Vendors") to acquire the Touchdown Property comprising 48 mineral claims in the Urban-Barry Greenstone Belt region within the Abitibi sub-province, Quebec, Canada.

The Agreement provides that the Company will acquire a 100% interest in the Touchdown Property in consideration for payment to the Vendors of an aggregate of $60,000 (paid), and issuing total of 400,000 common shares (issued, valued at $156,000) of the Company. The Vendors will retain a 2% NSR on the Touchdown Property. The Company may elect to purchase one-half of the NSR from the Vendors for a payment of $1,000,000, thereby leaving the Vendors with the remaining 1%.

The Company also issued 150,000 shares (valued at $58,500) as finder's fee in connection with the acquisition.

Xtra Point Property, Quebec

In April 2018, the Company acquired from an arm's length vendor a 100% interest in the Xtra Point Property located in the Urban BarryGold Camp, Barry Township, Québec. In consideration for the Xtra Point Property, the Company has issued the vendor 10,000 common shares (issued, valued at $4,200). The vendor retains a 2% net smelter return royalty on the property. The Company has the option to reduce the royalty to a 0.5% net smelter return royalty for a cash payment to the vendor of $1,000,000.

Blitz Property, Quebec

In August 2018, the Company entered into a property purchase agreement with Mitchell E. Lavery, a director of the Company, to acquire 100% interest in the Blitz Property located in Urban-Barry Greenstone Belt, Quebec. As per the agreement, the Company will pay Mr. Lavery $8,000 in cash and has issued 1,650,000 shares (issued and valued at $627,000), subject to a 2.5% net smelter return royalty.

Selected Annual Financial Information

The following table provides a brief summary of the Company's financial operations. For more detailed information, refer to the audited financial statements.

	Year Ended May 31, 2024	Year Ended May 31, 2023	Year Ended May 31, 2022
Interest and other income	$ -	$ -	$ -
Loss for the year	(228,601)	(517,921)	(149,399)
Basic and diluted loss per common share	(0.01)	(0.01)	(0.00)
Total assets	2,366,572	3,093,406	2,424,607
Total long-term liabilities	-	-	-
Cash dividends	-	-	-

Results of Operations

During the year ended May 31, 2024, the Company incurred a net loss of $228,601, compared with a loss of $517,921 during the year ended May 31, 2023. The lower loss of current year ended May 31, 2024 is mainly resulted from $688,900 of debt forgiveness by the related parties, offset by the write-off of Mystery Property of $547,109. The significant expenses were mainly comprised of the following items:

- Management fees of $33,000 (2023 - $55,000) consisted of $15,000 (2023 - $35,000) accrued or paid to the Chief Executive Officer ("CEO") and $18,000 (2023 - $20,000) accrued or paid to the Chief Financial Officer ("CFO").

  As of May 31, 2024, the CEO forgave the accumulated accounts payable balance of $270,300 (2023 - $8,700), the CFO $170,000 (2023 - $Nil) and the exploration manager $248,600 (2023 - $Nil).
- Professional fees of $53,496 (2023 - $63,476) was legal fees, auditing fees, accounting, and tax preparation fees.
- Transfer agent and filing fees of $30,547 (2023 - $37,646) were for the monthly transfer agent maintenance, monthly CSE fees and SEDAR filing fees. The lower fees in the current year is due to the Company ceasing to list at OTC Market.
- Share-based compensation of $183,617 (2023 - $48,306) is the valuation of 1,600,000 (2023 – 350,000) stock options granted during the period.
- Shareholder costs and investor relationship fees of $67,155 (2023 - $319,169) were mainly costs associated with news filing and other marketing activities. The higher fees during the comparative year is due to the private placement and increased promotion activities.

Fourth quarter Results

During the three months ended May 31, 2024, the Company recorded a loss of $92,817 compared with a loss of $82,179 during the three months ended May 31, 2023. The loss of current three months ended May 31, 2024 is mainly resulted from $688,900 of debt forgiveness by the related parties, offset by the write-off of Mystery Property of $547,109. The significant expenses for the three months ended May 31, 2024 was mainly comprised of the following:

- Professional fees of $22,850 (2023- $20,550) was mainly for year end audit accrual of $21,000 (2023 - $18,000).
- Transfer agent and filing fees of $4,654 (2023 - $8,613) were for the AGM, monthly transfer agent maintenance, monthly CSE fees, and SEDAR filing fees.
- Shareholder costs of $42,481 (2023 - $51,396) were related to marketing and promotion.
- Share-based compensation of $163,279 (2023 - $Nil) is the valuation of 1,100,000 (2023 – Nil) stock options granted during the period.

Quarterly Information

	Three months ended May 31, 2024*	Three months ended February 29, 2024	Three months ended November 30, 2023	Three months ended August 31, 2023
Total Assets	$ 2,366,572	$ 2,967,792	$ 2,982,818	$ 3,024,744
Working capital (deficiency)	244,459	(462,445)	(452,427)	(422,814)
Net income (loss) for the period	(92,817)	(22,020)	(56,815)	(56,949)
Net income (loss) per share	(0.00)	(0.00)	(0.00)	(0.00)

	Three months ended May 31, 2023	Three months ended February 28, 2023	Three months ended November 30, 2022	Three months ended August 31, 2022
Total Assets	$ 3,093,406	$ 3,094,573	$ 3,241,536	$ 3,361,039
Working capital (deficiency)	(431,990)	(272,645)	(29,039)	75,528
Net loss for the period	(82,179)	(147,169)	(217,007)	(71,566)
Net loss per share	(0.00)	(0.00)	(0.01)	(0.00)

* During the three months ended May 31, 2024, the company recorded a debt forgiveness of $688,900 and write-off of mineral property of $547,109.

Liquidity and Capital Resources

The Company commenced fiscal 2024 with a working capital deficiency of $431,990 and cash of $211,090. As at May 31, 2024, the Company had a working capital of $244,459 and cash of $253,757.

Net cash used in operating activities for the current period was $109,446 (2023 - $587,236). The net cash used in operating activities for the period consists primarily of the operating loss and a change in non-cash working capital items.

Net cash obtained from (used in) investing activities during the current year consists of $4,672 (2023 – $137,809) spent on exploration expenses and offset with receipt of Quebec Mining Tax credit of $156,786 (2023 - $Nil). During the comparative year, the Company advanced $193,048 for geological data and analysis.

There were no financing activities during the current year ended May 31, 2024. During the comparative year ended May 31, 2023, the Company closed a non-brokered private placement by issuing 3,849,999 share units at $0.30 per unit for gross proceeds of $1,155,000. Each unit consists of one common share and one share purchase warrant entitling the holder to acquire an additional share of the Company at the price of $0.55 per share for a period of 2 years. The Company paid $29,300 finder's fees and issued 150,000 finder's shares valued at $46,500. The Company also received $100,000 on exercising of 250,000 stock options at $0.40 per share.

During the comparative year ended May 31, 2023, the Company repaid the CEO loan principal of $100,000 with an interest of $2,500.

The Company will need to raise funds through debt or equity offerings in order to have sufficient working capital to sustain its operations for the next 12 months.

Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and corporate officers.

During the year ended May 31, 2024, the Company entered into the following transactions with related parties:

(a) The Company paid or accrued management fees of $18,000 (2023 - $20,000) to the Chief Financial Officer ("CFO"). On May 31, 2024, the CFO forgave the accumulated accounts payable balance of $170,000. As of May 31, 2024, $Nil (May 31, 2023 - $166,200) is owed to the CFO.

(b) The Company paid or accrued management fees of $15,000 (2023 - $35,000) to the Chief Executive Officer ("CEO"). The CEO forgave $270,300 (2023 - $8,700) of accounts payable during the year ended May 31, 2024. As at May 31, 2024, $Nil (May 31, 2023 - $270,300) is owed to the CEO of the Company.

(c) The Company accrued project management fees of $Nil (2023 - $80,000) to the exploration manager and a director of the Company. On May 31, 2024, the exploration manger forgave the accumulated accounts payable balance of $248,600. As of May 31, 2024, $Nil (May 31, 2023 - $248,600) is owed to the director and exploration manager.

(d) The Company granted 1,000,000 stock options (2023 - Nil) to director and officers which are valued at $148,436 (2023 - $Nil).

(e) On February 1, 2022, the Company entered into a loan agreement with the CEO, pursuant to which the CEO loaned the Company $100,000. The loan bears interest at 5% per annum, is unsecured and payable upon the request of the CEO, either in cash or shares. During the year ended May 31, 2023, the Company fully repaid the loan principal of $100,000 and interest of $2,500.

Amounts due to related parties are unsecured, non-interest bearing and had no specific terms of repayment.

Off Balance Sheet Arrangements

The Company has no off Balance Sheet arrangements.

Commitments

The Company has no commitments.

Financial and Capital Risk Management

Fair value

As at May 31, 2024, the Company's financial instruments comprise cash, amounts receivable, accounts payable and accrued liabilities, and due to related parties. The carrying values of cash, amounts receivable, accounts payable and accrued liabilities, and due to related parties approximate their fair values due to the relatively short periods to maturity of these financial instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Company's financial instruments best represents the maximum exposure to credit risk.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at May 31, 2024, the Company had a cash balance of $253,757 (May 31, 2023 - $211,090) and current liabilities of $36,569 (May 31, 2023 - $718,419).

The Company has historically relied on equity and debt financings to satisfy its capital requirements and will continue to depend heavily upon equity capital and debt to finance its activities. There can be no assurance the Company will be able to obtain the required financing in the future on acceptable terms.

Interest rate risk

The Company is not exposed to risk in the event of interest rate fluctuations. The Company has not entered into any interest rate swaps or other financial arrangements that mitigate the exposure to interest rate fluctuations.

Foreign currency risk

The Company's functional currency is the Canadian dollar and the majority of its purchases are transacted in Canadian dollars. From time to time, the Company funds certain operations, exploration and administrative expenses in US dollars on a cash call basis using US currency converted from its Canadian dollar bank accounts held in Canada. Management believes the foreign exchange risk derived from currency conversions is not significant and therefore does not hedge its foreign exchange risk.

Equity price risk

Equity price risk arises from market fluctuations in equity prices that could adversely affect the Company's operations. The Company's current exposure to equity price risk is limited to declines in the values and volumes including those of its own shares, which could impede its ability to raise additional funds when required.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities. The Company relies mainly on equity issuances and loans from related parties to raise new capital. In the management of capital, the Company includes the components of shareholders' equity (deficiency). The Company prepares annual estimates of operating expenditures and monitors actual expenditures compared to the estimates in an effort to ensure that there is sufficient capital on hand to meet ongoing obligations. The Company's investment policy is to negotiate premium interest rates on savings accounts or to invest its cash in highly liquid short-term deposits with terms of one year or less and which can be liquidated at any time without interest penalty. The Company will require additional financing in order to provide working capital to fund costs for the current year. These financing activities may include issuances of additional debt or equity securities.

The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management.

Significant Accounting Policies, Critical Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates on the resulting effects of the carrying amounts of the Company's assets and liabilities are accounted for prospectively. All of the Company's significant accounting policies and estimates are included in Notes 2 and 3 of its audited financial statements for the year ended May 31, 2024.

Subsequent events

1) 3,849,999 warrants exercisable at $0.55 per share expired on July 12, 2024.

2) On June 24, 2024, the Company entered into a letter agreement with FlexGPU, an AI data center development company, pursuant to which, the Company will acquire all of the issued and outstanding shares of FlexGPU (the "Transaction"). As consideration, the Company will issue an aggregate of 10,000,000 common shares ("Consideration Shares") to FlexGPU's current shareholders (the "Vendors") at a deemed price of $0.20 per Consideration Share.

In addition, the Company will issue an additional 20,000,00 common shares of Seahawk ("Performance Shares") to the Vendors at a deemed price of $0.20 per Performance Share. The Performance Shares will be held in escrow for release to the Vendors upon the Resulting Issuer satisfying certain performance-based release conditions to be set out in the Definitive Agreement. If the release conditions in the escrow agreement are not met, the Performance Shares will be returned to the Resulting Issuer and cancelled and returned to treasury. The Vendors may not exercise the voting rights attaching to the Performance Shares until they are released from escrow.

Prior to closing of the Transaction (the "Closing"), FlexGPU will complete a convertible debt financing to raise gross proceeds of $6,000,000. The Company will assume this debt at Closing, and the debt following such assumption will be convertible into Resulting Issuer shares at a price of $0.30 per share.

The Transaction is subject to the satisfactory completion of due diligence by the Company, the approval of the CSE and any other regulatory body having jurisdiction, and the approval of the Company's shareholders.

The agreement may be terminated by the Company at any time if it is not satisfied with the results of its due diligence investigations of FlexGPU, and may be terminated by either party if (a) the Definitive Agreement has not been entered into September 30, 2024; (b) the Closing has not taken place by November 30, 2024; or (c) the CSE indicates that it will not approve the Transaction.

Outstanding Share Data

The following table summarizes the Company's outstanding share data as of the date of this MD&A:

	Number of shares Issued or issuable
Common shares	36,587,416
Stock options	1,600,000
Warrants	-

Corporate Governance

The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Audit Committee of the Company fulfills its role of ensuring the integrity of the reported information through its review of the interim and audited annual financial statements prior to their submission to the Board of Directors for approval.

The Audit Committee, comprised of three directors, all of whom are independent, meets with management of the Company on a quarterly basis to review the financial statements, including the MD&A, and to discuss other financial, operating and internal control matters as required.

Directors and Officers: (as at the date of this MD&A):

Giovanni Gasbarro: Chief Executive Officer and Director
Bruno Gasbarro: Chief Financial Officer and Director
Mitchell E. Lavery: President and Director
Salvatore Giantomaso: Director
Richard L. Tremblay: Director

Company contact:
Bruno Gasbarro @ 604-725-2700

On behalf of the Board of Directors

"Bruno Gasbarro"

Bruno Gasbarro – August 28, 2024