CSE FORM 2A
LISTING STATEMENT

CONTAKT WORLD TECHNOLOGIES CORP.

(the "**Resulting Issuer**")

WITH RESPECT TO A FUNDAMENTAL CHANGE PURSUANT TO POLICY 8 OF THE CANADIAN SECURITIES EXCHANGE INVOLVING THE ACQUISITION OF CONTAKT WORLD TECHNOLOGIES CORP. BY TRACKER VENTURES CORP.

Neither the Canadian Securities Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the Definitive Agreement described in the Listing Statement.

July 14, 2021

Table of Contents

1. GLOSSARY OF TERMS

The following terms used in this Listing Statement have the following meanings. This is not an exhaustive list of defined terms used in this Listing Statement and additional terms are defined throughout the Listing Statement.

"**Amalco**" means 1315006 B.C. Ltd., being the corporation resulting from the amalgamation of Contakt Parent Co. and Tracker Sub Co. under the Amalgamation Agreement;

"**Amalgamation Agreement**" means the amalgamation agreement dated December 3, 2020, among Tracker, Tracker Sub Co., Contakt Parent Co, Contakt and the Founding Contakt Shareholders;

"**Board**" means the Board of Directors of the Company or Resulting Issuer, as the context requires;

"**Closing**" means the closing of the Transaction;

"**Common Shares**" means the common shares in the capital of the Company and "**Common Share**" means any one of them;

"**Company**" or "**Tracker**" means Tracker Ventures Corp., a company incorporated under the laws of the Province of British Columbia and having an address at Suite 1000 – 409 Granville Street, Vancouver, BC V6C 1T2;

"**Compressed Shares**" means the Class B Super Voting Shares in the capital of the Company, which shares were created in anticipation of the Transaction and: (i) entitle the holders thereof to 100 votes at general and special meetings of shareholders of the Company for each share held; and (ii) entitle the holders thereof to convert such Compressed Shares into Subordinate Voting Shares on a one to one hundred (1:100) basis;

"**Concurrent Offering**" means the non-brokered private placement, carried out through the Concurrent Offering First Tranche and the Concurrent Offering Second Tranche, of an aggregate of 921,538 units of the Company for $0.65 per unit, for aggregate gross proceeds of $599,000, with each unit composed of one (1) Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one Subordinate Voting Share at $1.30 for a period of two (2) years from the date of issuance;

"**Concurrent Offering First Tranche**" means the non-brokered private placement carried out on July 9, 2021 of 713,846 units of the Company for $0.65 per unit, for gross proceeds of $464,000, with each unit composed of one (1) Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one Subordinate Voting Share at $1.30 for a period of two (2) years from the date of issuance;

"**Concurrent Offering Second Tranche**" means the non-brokered private placement carried out on July 13, 2021 of 207,692 units of the Company for $0.65 per unit, for gross proceeds of $135,000, with each unit composed of one (1) Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one Subordinate Voting Share at $1.30 for a period of two (2) years from the date of issuance;

"**Contakt**" means Contakt, LLC, a limited liability company existing under the laws of the State of California and having an address at 2110 South Coast Highway, Suite N, Oceanside, CA, 92054;

“**Contakt Parent Co.**” means Contact World Technologies Corp., a company incorporated under the laws of the Province of British Columbia and having an address at 800 – 885 West Georgia Street, Vancouver, BC V6C 3H1, which is the sole member of Contakt;

“**Contakt Vendors**” means the shareholders of Contakt Parent Co. immediately before Closing;

“**Escrow Agent**” means Computershare Trust Company of Canada;

“**Escrow Agreement**” means the escrow agreement dated July 12, 2021 among the Resulting Issuer, the Escrow Agent and certain security holders of the Resulting Issuer;

“**Exchange**” means the Canadian Securities Exchange;

“**Exchanged Warrants**” means the share purchase warrants to purchase one Subordinate Voting Share issued to the Contakt Vendors at the Closing;

“**Founding Contakt Shareholders**” means (i) Justin Beck, (ii) Robin Coleman, (iii) Miguel Motta, (iv) The Basbaum Family Trust, by its trustee Andre Basbaum, (v) Pregio, LLC, by its authorized signatory Dr. Riaz Ferdaus, (vi) Daniel E. Dawes and (vii) Michael Townsend;

“**Listing Date**” means the date on which the Subordinate Voting Shares of the Company are listed for trading on the Exchange;

“**Name Change**” means the change in the Company’s name from Tracker Ventures Corp. to “Contakt World Technologies Corp.”, effected on July 13, 2021 in connection with the Transaction;

“**NI 41-101**” means National Instrument 41-101 *General Prospectus Requirements* of the Canadian Securities Administrators;

“**NI 52-110**” means National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators;

“**NI 58-101**” means National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators;

“**Non-Founding Contakt Shareholders**” means the shareholders of Contakt Parent Co. who are not Founding Contakt Shareholders;

“**NP 46-201**” means National Policy 46-201 *Escrow for Initial Public Offerings* of the Canadian Securities Administrators;

“**NP 58-201**” means National Policy 58-201 *Corporate Governance Guidelines* of the Canadian Securities Administrators;

“**Performance Warrants**” means, collectively, the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants;

“**Pooling Agreement**” means the voluntary pooling agreement among the Founding Contakt Shareholders and the Company dated July 12, 2021;

“**Principal**” of an issuer means:

(a) a person or company who acted as a promoter of the issuer within two years before the prospectus;

(b) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the prospectus;

(c) a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering; or

(d) a 10% holder – a person or company that:

(i) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's initial public offering, and

(ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries;

"**Purchased Shares**" means the common shares of Contakt Parent Co., to be acquired by the Company at Closing, and "**Purchased Share**" means any one of them;

"**Resulting Issuer**" means Contakt World Technologies Corp., being the Company following the completion of the Transaction and the Name Change;

"**RSUs**" means the restricted share units issued by the Resulting Issuer to consultants on Closing pursuant to the Amalgamation Agreement;

"**Share Exchange Agreement**" means the share exchange agreement among the Company, Contakt Parent Co., Contakt, and the Founding Contakt Shareholders Vendors, dated October 29, 2020. The Share Exchange Agreement was replaced and superseded by the Amalgamation Agreement on December 3, 2020;

"**Subordinate Voting Shares**" means the Class A Subordinate Voting Shares of the Company. On July 12, 2021, all previously outstanding common shares in the capital of the Company were exchanged for Subordinate Voting Shares in anticipation of the Transaction;

"**Tier 1 Performance Warrants**" means the 1,000,000 Subordinate Voting Share purchase warrants of the Company issued to Mr. Beck in connection with the Closing, such warrants to (i) be exercisable at $0.10 per share, (ii) expire five years from issuance and (iii) vest on the Resulting Issuer achieving $1,000,000 in cumulative revenues from operations;

"**Tier 2 Performance Warrants**" means the 1,000,000 Subordinate Voting Share warrants of the Company issued to Mr. Beck in connection with the Closing, such warrants to (i) be exercisable at $0.10 per share, (ii) expire five years from issuance and (iii) vest on the Resulting Issuer achieving $2,000,000 in cumulative revenues from operations;

"**Tier 3 Performance Warrants**" means the 1,000,000 Subordinate Voting Share warrants of the Company issued to Mr. Beck in connection with the Closing, such warrants to (i) be exercisable at $0.10 per share, (ii) expire five years from issuance and (iii) vest on the Resulting Issuer achieving $5,000,000 in cumulative revenues from operations;

“**Tracker Sub Co.**” means 1276313 B.C. Ltd.; and

“**Transaction**” means the Company’s acquisition of all of the issued and outstanding common shares of Contakt Parent Co., which was completed by way of a three-cornered amalgamation, as contemplated in the Amalgamation Agreement, on July 12, 2021.

INTRODUCTION

This Listing Statement is furnished on behalf of the management of the Company in connection with the closing of the Transaction, as more particularly described in this Listing Statement and in accordance with the rules of the Exchange, and the listing of the Subordinate Voting Shares on the Exchange.

Unless otherwise indicated, information in this Listing Statement has been presented assuming completion of the Transaction. Unless otherwise indicated:

- the terms "**Contakt**" and "**Contakt Parent Co.**" refer to Contakt, LLC and Contakt World Technologies Corp., respectively, before and after completion of the Transaction;

- the terms the "**Company**" or "**Tracker**" refer to Tracker Ventures Corp., prior to completion of the Transaction;

- the term "**Resulting Issuer**" refers to Tracker Ventures Corp. after completion of the Transaction; and

- all references to "$" or "CAD" are to Canadian dollars.

Capitalized terms used in this Listing Statement which are not otherwise defined have the meanings set forth under the heading "Glossary of Terms" of this Listing Statement. Information contained in this Listing Statement is given as of the date hereof, unless otherwise specifically stated.

Forward Looking Statements

Certain statements contained in this Listing Statement constitute forward-looking information under applicable Canadian securities laws. These statements relate to future events or the Resulting Issuer's future performance, business prospects or opportunities. All statements other than statements of historical fact may contain forward-looking information. Forward-looking information is 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. The forward-looking information contained herein may include, but is not limited to, information with respect to: need for additional financing; anticipated funding sources; future growth plans; proposed transactions; estimated market drivers and demand; business prospects and strategy; anticipated trends and challenges in the Resulting Issuer's business and the markets in which it operates; and the Resulting Issuer's financial position. By identifying such information and statements in this manner, the Resulting Issuer is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Resulting Issuer to be materially different from those expressed or implied by such information and statements.

These 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 information. The Resulting Issuer believes that the expectations reflected in its forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information included in this Listing Statement should not be unduly relied upon. These statements speak only as of the date of this Listing Statement. The Resulting Issuer does not intend, and does not assume any obligation, to update these forward-looking statements except as required by applicable law.

Forward-looking statements in this Listing Statement include statements related to:

- vaccine availability and distribution in any jurisdiction, also referred to as immunization strategies herein;
- changes in the actual or perceived need for the Resulting Issuer's solutions from health agencies, or the urgency to adopt the Resulting Issuer's solutions, which urgency may be affected by immunization strategies which may be deployed, and the effectiveness thereof on the health agencies' respective jurisdiction;
- increases or decreases in the amount, extension, and legislative approval of federal stimulus funding available in the United States under the United States *Health and Economic Recovery Omnibus Emergency Solutions Act* (HEROES Act), the United States *Coronavirus Aid, Relief, and Economic Security* Act (CARES Act), Provider Relief Fund under the CARES Act, or any other such stimulus program in the United States or any other jurisdiction which could offer material means by which the Resulting Issuer's prospective customers might retain and pay for the Resulting Issuer's products and services;
- increases or decreases in funding which the Resulting Issuer may access through Free Mind Group for deployments of its solutions in various jurisdictions, or to fund research and development, and the success of grant applications made by the Resulting Issuer or its direct and indirect subsidiary using Free Mind Group to make such applications;
- the ability of the Resulting Issuer to transition its business from addressing COVID-19, primarily, to solving other infectious and non-infectious diseases with its solutions, or the urgency thereof for business-to-government (B2G), business-to-business (B2B), business-to-institution (B2I), and business-to-consumer (B2C) users or customers to adopt such solutions in a post-pandemic world using stimulus funding, grants, or their own operating cash flows;
- the ability of the Resulting Issuer to pivot its business to address other, non-health verticals through its solutions, the plans for which are as yet developed fully beyond the intent by the Issuer to address other verticals based on further strategic planning;
- the capital markets interest in the Resulting Issuer's securities, which could greatly improve or decrease the likelihood that the Resulting Issuer can complete potential acquisitions or scale its operations;
- the belief that public health in the United States will become more of a funding priority;
- the impact of the COVID-19 pandemic on attitudes towards public health;
- the ability of the Resulting Issuer to differentiate its solutions in the market from competitors;
- the ability of the Resulting Issuer or its B2G customers to encourage adoption of its solutions in a jurisdiction, also known as user growth;
- data breaches from Contakt, or other companies unrelated to the Resulting Issuer, and the potential for a material, adverse effects on the Resulting Issuer's ability to market, obtain, and retain customers of any type;
- the Resulting Issuer's ability to integrate any future acquisitions successfully into the Resulting Issuer's business on a consolidated basis;

- the Resulting Issuer's ability to pay dividends in the future and the timing and amount of those dividends;
- the reliance on key personnel;
- the dilution of shareholders' interest through future financings;
- general economic and political conditions; and
- the risks discussed under Section 17 – *Risk Factors*.

Actual results may differ materially from those expressed or implied by such forward-looking statements or forward-looking information.

To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of the Resulting Issuer and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

2. CORPORATE STRUCTURE

2.1 Corporate Name and Head and Registered Office

This Listing Statement has been prepared in connection with the Transaction and proposed requalification of the Resulting Issuer's Subordinate Voting Shares for listing on the CSE.

The Resulting Issuer's name is "Contakt World Technologies Corp.". The Resulting Issuer's head office is located at 2110 S. Coast Hwy, Suite N, Oceanside, California 92054 and its registered office is located at Suite 1000 – 409 Granville Street, Vancouver, British Columbia V6C 1T2.

2.2 Jurisdiction of Incorporation

Tracker prior to the Transaction

The Company was incorporated pursuant to the *Business Corporations Act* (British Columbia) (BCBCA) on July 10, 2007 under the name "Bonaparte Capital Corp.". On August 11, 2010, the Company changed its name to "Bonaparte Resources Corp.". On June 4, 2014, the Company changed its name to "Blackice Enterprise Risk Management Inc.". On December 21, 2017, the Company changed its name to "Blackchain Solutions Inc.". On September 21, 2018, the Company changed its name to "Trackloop Analytics Corp.".

On September 25, 2018, the Company completed a share consolidation on the basis of two (2) old shares for one (1) new share and on October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for one (1) new share. These share consolidations have been retroactively presented in this Listing Statement and all share amounts, including per share amounts, reflect the share consolidations. The Company changed its name to "Tracker Ventures Corp." on October 25, 2019.

Contakt Parent Co. and Contakt prior to the Transaction

Contakt Parent Co. was incorporated pursuant to the BCBCA on October 8, 2020 under the name "Contakt World Technologies Corp.".

Contakt Parent Co.'s wholly owned operating subsidiary, Contakt, was formed as a limited liability company in the State of California under the name "Contakt, LLC" and its Articles of Organization were filed with the Secretary of State of the State of California on March 30, 2020. Contakt controls the daily operations of the consolidated company's operations and has filed four (4) provisional patent applications, and one (1) non-provisional patent application with the United States Patent and Trademark Office (the "**USPTO**"), as well as one (1) patent application under the international Patent Cooperation Treaty ("**PCT**") administered by the World Intellectual Property Organization (WIPO). Contakt became a wholly owned subsidiary of Contakt Parent Co. through a share exchange agreement dated October 9, 2020, as amended on October 28, 2020, which is further described in Section 3.1 - Contakt Parent Co. and Contakt Share Exchange Agreement.

Contakt features governing characteristics consistent with a B-Corporation, a type of third-party certification for global companies, which is defined in its constating documents as a company whose purpose shall include creating a material positive impact on society and the environment, taken as a whole, from the business and operations of the company. As a general principle, the operating company balances purpose with profit in its decision making using business judgement.

Resulting Issuer

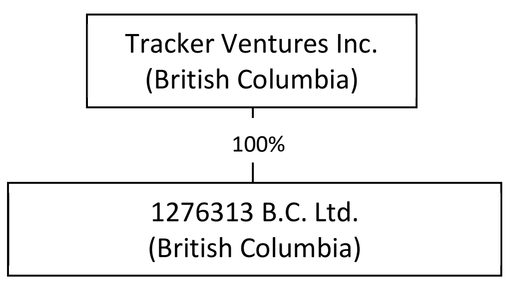
On July 12, 2021, the Company and Contakt Parent Co. completed the Transaction, whereby Contakt Parent Co. and Tracker Sub Co. amalgamated. On July 13, 2021, the Resulting Issuer (the Company post-Transaction) changed its name to "Contakt World Technologies Corp." (the "**Name Change**").

The Resulting Issuer is a reporting issuer in the provinces of British Columbia, Alberta, and Ontario.

On Jun 29, 2021, the Resulting Issuer obtained conditional approval to list the Resulting Issuer's Subordinate Voting Shares on the CSE.

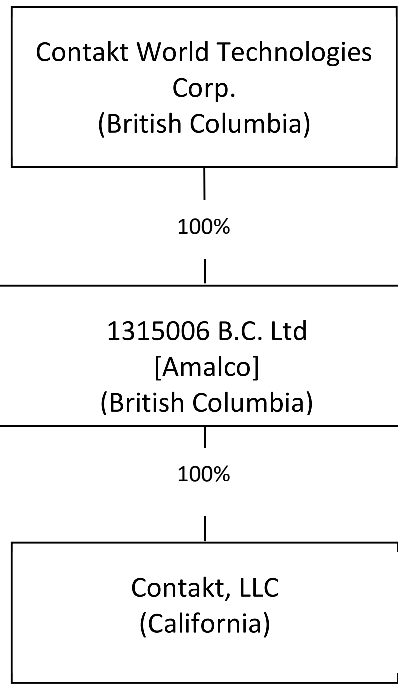
2.3 Intercorporate Relationships before the Transaction

The organizational chart of Tracker, prior to the Transaction, is set forth below:



2.4 Intercorporate Relationships following the Transaction

The organizational chart of the Resulting Issuer setting out its material subsidiaries is set forth below:



2.5 Incorporation outside Canada

As the Resulting Issuer is incorporated under the BCBCA, this section is not applicable.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 Three-Year History

Tracker

As of December 2017, the Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations.

On January 22, 2018, the Company completed a non-brokered private placement, under which the Company issued 25,000,000 units at a price of $0.075 per unit (on a pre-consolidated basis) for gross proceeds of $1,875,000. Each unit was comprised of one common share and one transferable share purchase warrant. Each warrant entitled the holder to purchase one common share of the Company at a price of $0.10 per share (on a pre-consolidated basis) for three years from closing of the private placement. A finders' fee of $79,397 cash and 1,058,632 warrants (on a pre-consolidated basis) were issued. Each finder's fee warrant entitled the holder to purchase one common share of the Company at a price of $0.10 per share (on a pre-consolidated basis) for a period of three years, expiring January 17, 2021. The proceeds of the private placement were intended to be used to launch the BlackChain P2P lending platform, built on top of the BlackIce ERA software suite.

On April 24, 2018, the Company completed a non-brokered private placement, under which the Company issued 3,002,385 units at a price of $0.13 per unit (on a pre-consolidated basis) for gross proceeds of $390,310. Each unit was comprised of one common share and one transferable share purchase warrant.

Each warrant entitled the holder to purchase one common share of the Company at a price of $0.17 per share (on a pre-consolidated basis) for two years from closing of the private placement. A finders' fee of $11,845 cash and 87,120 warrants (on a pre-consolidated basis) was issued. Each finder's fee warrant entitled the holder to purchase one common share of the Company at a price of $0.17 per share (on a pre-consolidated basis) for a period of two years, expiring April 23, 2020. Proceeds generated from this financing were intended to be used to initiate and support the filing of multiple patents and trademarks related to the BlackChain Crypto Credit Rating API and P2P Lending Platform. A portion of the proceeds was also intended to support the expansion of the BlackChain development team and upgrades to the Company's IT infrastructure.

On September 25, 2018, the Company completed a share consolidation on the basis of 2 old shares for 1 new share.

On September 25, 2018, the Company acquired 100% of the common shares of ChainTrack Technologies Inc. ("**ChainTrack**"), a company providing Internet-of-Things (IoT)-powered supply chain tracking solutions, including 'cold chain tracking', for the food and pharmaceutical industries, by issuing 16,500,000 common shares of the Company to the former shareholders of Chaintrack (on a pre-consolidation basis).

On November 13, 2018, the Company completed a non-brokered private placement, under which the Company issued an aggregate of 6,200,000 units at a price of $0.10 per unit (on a pre-consolidated basis) for gross proceeds of $620,000. Each unit consisted of one common share in the capital of the Company and one whole transferable common share purchase warrant. Each whole warrant was exercisable to acquire one common share at an exercise price of $0.15 per common share for 24 months from the date of issuance, subject to an acceleration right.

On September 3, 2019, the Company appointed Stephen Ross Gatensbury to the board of directors of the Company.

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack, wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 (paid) in favour of the purchaser and consent to the purchaser's use of the name Trackloop Analytics Corp.

On October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for 1 new share. The Company also changed its name to "Tracker Ventures Corp.", and changed its trading symbol to "TKR".

On September 29, 2020, the Company completed a non-brokered private placement, under which the Company issued 12,050,000 units of the Company at a price of $0.07 per unit, for gross proceeds of $843,500. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $0.20 for a period of three (3) years from the date of issuance. The shares and warrants issued pursuant to the September 2020 private placement are subject to a four month statutory hold period as well as the following resale restrictions: (i) 25% of such securities will be restricted for four (4) months following issuance; (ii) 25% of such securities will be restricted for eight (8) months following issuance; (iii) 25% of such securities will be restricted for twelve (12) months following issuance; and (iv) 25% of such securities will be restricted for sixteen (16) months following issuance.

On October 29, 2020, the Company entered into the Share Exchange Agreement with Contakt Parent Co., Contakt and the Founding Contakt Shareholders. The Share Exchange Agreement provided for the direct acquisition of Contakt Parent Co. from its shareholders and specifically:

(i) The Company acquiring the 20,000,100 common shares of Contakt Parent Co. held by the Founding Contakt Shareholders in exchange for 10,000,050 Subordinate Voting Shares and 100,001 Compressed Shares;

(ii) The Company advancing up to $1,000,000 to Contakt (the "**Tracker Loan**") prior to, upon or subsequent to closing;

(iii) The Company issuing 5,000,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following closing; and

(iv) the potential, but not the obligation, for the issuance of additional shares and warrants by Contakt Parent Co. to investors in a financing to be conducted prior to closing, whereby, on closing, any new common shares in the capital of Contakt Parent Co. issued through such financing would be exchanged on a one to one basis for Subordinate Voting Shares, and any warrants of Contakt Parent Co. issued to such investors would be exchanged on a one to one basis for share purchase warrants to purchase one Subordinate Voting Share.

The Share Exchange Agreement was replaced and superseded the Amalgamation Agreement on December 3, 2020. For further information respecting the Amalgamation Agreement and the Transaction contemplated thereunder, please see "Transaction" below.

On October 29, 2020, Tracker made available to Contakt a loan facility for up to $1,000,000 pursuant to a loan agreement between the parties. On Closing, this this advance became an intercompany transaction by and between Contakt and the Resulting Issuer.

On December 3, 2020, the Company, Tracker Sub Co., Contakt Parent Co. and Contakt entered the Amalgamation Agreement. The Amalgamation Agreement replaced and superseded the Share Exchange Agreement. The Amalgamation Agreement provided for the acquisition of Contakt Parent Co. by Tracker by way of a three-cornered amalgamation, whereby Tracker Sub Co. and Contakt Parent Co. would amalgamate to form 1315006 B.C. Ltd. ("**Amalco**"). For further information respecting the Amalgamation Agreement and the Transaction contemplated thereunder, please see "Transaction" below.

On January 29, 2021, the Company completed a non-brokered private placement, under which the Company issued 851,169 units of the Company at a price of $0.65 per unit, for gross proceeds of $553,260. Each unit was composed of one (1) common share and one half of one (1/2) common share purchase warrant, with each warrant exercisable into one common share at $1.30 for a period of two (2) years from the date of issuance. In connection with this private placement, the Company also issued 33,656 finder's warrants and paid a cash fee of $21,876 to certain finders. Each finders' warrant is exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.

On March 3, 2021, the Company completed a non-brokered private placement, under which the Company issued 655,923 units of the Company at a price of $0.65 per unit, for gross proceeds of $426,350. Each unit was composed of one (1) common share and one half of one (1/2) common share purchase warrant, with each warrant exercisable into one common share at $1.30 for a period of two (2) years from the date of issuance. In connection with this private placement, the Company also issued 19,600 finders warrants and paid a cash fee of $12,740 to certain finders. Each finders' warrant is exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.

On June 9, 2021 the Company completed a non-brokered private placement, under which the Company issued 257,385 units of the Company at a price of $0.65 per unit, for gross proceeds of $167,300. Each unit was composed of one (1) common share and one half of one (1/2) common share purchase warrant, with each warrant exercisable into one common share at $1.30 for a period of two (2) years from the date of issuance. In connection with this private placement, the Company paid $5,070 in finder's fees and issued 7,800 finder's warrants, each exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.

On July 9, 2021 the Company completed the first tranche (the "**Concurrent Offering First Tranche**") of the Concurrent Offering through the issuance of 713,846 units of the Company at a price of $0.65 per unit, for gross proceeds of $464,000. Each unit was composed of one (1) common share and one half of one (1/2) common share purchase warrant, with each warrant exercisable into one common share at $1.30 for a period of two (2) years from the date of issuance. In connection with this private placement, the Company paid $29,120 in finder's fees and issued 44,800 finder's warrants, each exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.

In connection with the Transaction, on July 12, 2021, the Company redesignated its Common Shares as Subordinate Voting Shares and created another class of shares, the Class B Super Voting Shares (the "**Compressed Shares**") (together, the "**Share Reorganization**"). Each Compressed Share: (i) entitles the holder thereof to 100 votes at general and special meetings of shareholders of the Company; and (ii) entitles the holder thereof to convert such Compressed Shares into Subordinate Voting Shares on a one to one hundred (1:100) basis. For further information respecting the Share Reorganization, including the special rights and restrictions applicable thereto under the Company's articles, please see the Company's information circular dated November 10, 2020, the Company's news release dated December 8, 2020 and the Company's articles of incorporation, which are available under the Company's profile on www.SEDAR.com.

On July 13, 2021 the Resulting Issuer completed the second tranche (the "**Concurrent Offering Second Tranche**") of the Concurrent Offering through the issuance of 207,692 units of the Resulting Issuer at a price of $0.65 per unit, for gross proceeds of $135,000. Each unit was composed of one (1) Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one Subordinate Voting Share at $1.30 for a period of two (2) years from the date of issuance.

Contakt and Contakt Parent Co.

On March 31, 2020, Justin Beck, the Chief Visionary Officer of Contakt, acquired rights to a provisional patent application for the use of mobile devices to create and execute blockchain contracts recording close physical contacts using Bluetooth, WiFi, cellular, radar, satellite, RFID, and other wireless technologies, for purposes of contact tracing by health agencies or other applications. The provisional patent application also details the establishment of a governance system for digital contact tracing. On

March 31, 2021, Contakt filed a non-provisional patent application with the USPTO, claiming priority to this provisional patent application.

In August 2020, Contakt retained MZHCI, LLC ("**MZ Group**") to provide investor relations services for 12 months. MZ Group was engaged for a monthly fee and an entitlement to participate in the Resulting Issuer equity incentive compensation plan.

In August 2020, Contakt retained Hook, LLC ("**Hook**") to provide creative services, including website and logo design, and conduct surveys on Contakt's behalf. Hook is now a subcontractor under Contakt's Engagency offering (see "Description of the Business").

In September 2020, Contakt retained a hardware and software technology firm Ilumi Solutions, Inc. ("**MeshTek**") to develop iOS and Android mobile apps for its contact tracing platform, together with an internet-of-things (IOT) and wearable device management system for a total of $200,000 USD. Pursuant to the agreement, MeshTek (i) has created Contakt's Bluetooth low energy (BLE) device management platform for tracing person-to-person infection risk for COVID-19, and (ii) offers IOT devices and wearables to Contakt on a wholesale basis, which Contakt intends to market and sell to business-to-government (B2G), business-to-institution (B2I) and business-to-business (B2B) markets. The agreement with MeshTek grants Contakt full ownership of the source code and the device management platform. IOT devices supplied by MeshTek and the related device management solution integrate with Contakt's full solution developed by DataArt, but can also be sold as a standalone solution.

In September 2020, Contakt retained DataArt, a software development firm, to re-design Contakt's full solution and reduce reliance upon other systems. The development agreement with DataArt was formally executed in November 2020 and DataArt charges Contakt for "time and materials" thereunder. The total cost of full development is not presently known; however, Contakt is not reliant upon such development or solutions to obtain and maintain commercial viability through its minimum viable product (MVP).

In September 2020, Contakt retained MGO LLP's corporate advisory division to assist with strategic operations planning and to make introductions to government agencies that they represent. Through the engagement, Contakt hoped to increase its access to federal stimulus funds in the United States under the HEROES Act and CARES Act. In November 2020, the corporate advisory engagement with MGO was terminated.

In September 2020, Contakt partnered with a provider to provide text messaging, email and interactive voice recording platforms to enable patient under investigation, case investigation, contact elicitation, contact notification and follow-up, contact tracing, contact monitoring and health education services. This arrangement was replaced and superseded by Contakt's engagement of Twilio (see below).

On September 25, 2020, Justin Beck filed a provisional patent application regarding the use of QR codes to register visitors to specific locations and provide information back to such visitors. On March 31, 2021, Contakt filed a non-provisional patent application with the USPTO, claiming priority to this provisional patent application.

In October 2020, Contakt retained Objective Capital Partners, a low- to mid-market investment bank, to source mergers and acquisitions opportunities for Contakt. Objective Capital Partners is paid a monthly fee for their services and is entitled a success fee on completion of any transaction that they have sourced and facilitated.

In October 2020, Contakt was approved as an affiliate member and Diamond Sponsor of the National Association of County and City Health Officials ("**NACCHO**"). NACCHO provides co-marketing opportunities to 3,124 county and city health offices in the United States and 25,000+ county and city health officials. Contakt pays an annual fee for this affiliation. Contakt believes the affiliation will provide meaningful business development opportunities for procuring government contracts with county and city health agencies, and valuable insights into market needs. Contakt has also retained a consultant to act as "NACCHO Liaison" – tasked with forming relationships with NACCHO leadership and its member constituents. Through this partnership, Contakt has access to a variety of marketing aids, including a directory of local health departments, intended to increase the likelihood of attracting and retaining health agency customers and serving their ongoing needs.

In October 2020, Contakt retained Free Mind Group, "non-dilutive funding experts." Free Mind Group will coordinate rolling submissions of grant requests to fund the deployment of Contakt's solutions, research within its target markets and development of new technologies. Under this engagement, Contakt pays Free Mind Group a monthly fee and a percentage fee on funds raised through Free Mind Group.

On October 2, 2020, Contakt entered into a research agreement with the University Court of the University of Glasgow to develop and subsequently evaluate the interoperability of BeepTrace, a blockchain-enabled privacy-preserving contact tracing platform for COVID-19 system, with other systems being developed by Contakt. The agreement gave Contakt a first right of refusal to use the technology once commercially viable. The arrangement with the University of Glasgow was terminated in February 2021, although Contakt may recommence the research program when and if funds are available to do so.

On October 9, 2020, Contakt, the membership unit holders of Contakt, and Contakt Parent Co., entered into a share exchange agreement, as amended on October 28, 2020, pursuant to which Contakt Parent Co. acquired 20,000,000 membership units of Contakt from the Contakt membership unit holders, in exchange for 20,000,000 common shares of Contakt Parent Co. Upon completion of the share exchange agreement, Contakt Parent Co. held 100% of the membership units of Contakt.

Pursuant to an intellectual property assignment agreement between Justin Beck and Contakt dated October 22, 2020, Contakt acquired the rights to the two (2) provisional patent applications respectively filed by Mr. Beck on March 31, 2020 and September 25, 2020. A pre-condition for the transfer of the provisional patent applications was completion of the share exchange involving Contakt and Contakt Parent Co., which took place on October 9, 2020, as described above.

In November 2020, Contakt signed an agreement with Globalization Partners to retain the services of Deepti Pahwa as Chief Innovation Officer.

In November 2020, Contakt signed an agreement with iHeartMedia, to provide for a multi-channel marketing program through iHeartMedia's platform. Through the arrangement, Contakt and iHeartMedia co-produce and distribute content through various modalities, including the iHeartRadio podcast, surrounding the COVID-19 pandemic and other pressing socio-economic issues. Content is produced under the "Contakt World" brand in partnership with iHeartMedia. The arrangement is expected to drive adoption of Contakt's product and services suite and establish Contakt and its personnel as thought leaders in the space.

On November 10, 2020, Justin Beck filed two provisional patent applications relating to systems to use information gathered from its Smart Health RM system to organize individuals based on risk level and follow up with actual and potential cases of COVID-19. On March 31, 2021, Contakt filed non-provisional patent applications with the USPTO, claiming priority to these provisional patent applications.

On November 20, 2020, Contakt Parent Co. closed the first tranche of a non-brokered private placement (the "**Contakt Private Placement**"), under which Contakt Parent Co. issued 470,000 units at a price of $0.50 per unit, for gross proceeds of $235,000. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance. Contakt Parent Co. paid a cash finder's fee of $5,700 and issued 22,400 finder's warrants with similar terms to the warrants in the unit private placement.

On November 26, 2020, Contakt Parent Co. closed the second tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 1,285,000 units for gross proceeds of $642,500. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance. Contakt Parent Co. paid a cash finder's fee of $44,975 and issued 89,950 finder's warrants with similar terms to the warrants in the unit private placement.

On November 27, 2020, Contakt Parent Co. closed a third tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 65,000 units to Justin Beck for gross proceeds of $32,500. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On November 27, 2020, Contakt settled a debt of $17,109 owing to Justin Beck, under which Contakt Parent Co. issued an additional 34,218 units to Justin Beck, under the same terms as the aforementioned financings. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On November 30, 2020, Contakt Parent Co. closed a fourth tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 2,825,000 units for gross proceeds of $1,412,500. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance. Contakt Parent Co. paid a cash finder's fee of $88,375 and issued 176,750 finder's warrants with similar terms to the warrants in the unit private placement.

On December 1, 2020, Contakt Parent Co. issued 500,000 common shares to Altus Capital Partners Inc. ("**Altus**") at a deemed issue price per common share of $0.50 as a finder's fee for introducing Contakt Parent Co. to Tracker. Altus is at arm's length to Contakt Parent Co.

On December 21, 2020, closed a fifth tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 50,000 units for gross proceeds of $25,000.

In January 2021, Contakt engaged Twilio Inc. ("**Twilio**") to provide text messaging, email and interactive voice recording services for use in contact tracing and case management under a reseller arrangement entitled the "Smart Connect platform". See "*Narrative Description of the Business – General*". Contakt resells the Smart Connect platform as a standalone service or through an integration with its proprietary Smart Health RM system. The Twilio platform is established and reliable, currently powering communication for over 190,000 businesses and enabling nearly 932 billion "interactions" per year.[1] The services Twilio provides are compliant with the EU *General Data Protection Regulation* (GDPR), the United States *Health Insurance Portability and Accountability Act* (HIPAA), and the *California Consumer Privacy Act* (CCPA). See "Trends, Commitments, Events and Uncertainties – Privacy and Data Protection Laws and Regulations".

On January 22, 2021, Contakt Parent Co. closed a sixth tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 530,000 units for gross proceeds of $265,000. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On January 22, 2021 Contakt Parent Co. settled a debt of $37,991 owing to Objective Capital Partners, LLC under which Contakt Parent Co. issued 75,983 units to Objective Capital Partners, LLC. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On February 25, 2021, pursuant to assignment agreements between Justin Beck and Contakt dated February 25, 2021, Contakt acquired the rights to the two (2) provisional patent applications filed by Mr. Beck on November 10, 2020.

On February 25, 2021, Contakt Parent Co. settled a debt of $94,494 owing to Hook, LLC, through the issuance of 188,988 units to Hook, LLC. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On February 25, 2021, Contakt Parent Co. closed a seventh tranche of the Contakt Private Placement, under which Contakt Parent Co. issued an additional 1,185,734 units for gross proceeds of $592,867. Each unit was composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of twenty four (24) months from the date of issuance.

On March 3, 2021, Contakt finalized its arrangement with Kinexon, Inc. ("**Kinexon**") for the sale of Kinexon's products within Contakt's Smart Check device suite offering.

On March 31, 2021, Contakt filed an application under the PCT, which grants Contakt 18 months to file for patent protection in countries outside the United States and claims priority to Contakt's four provisional applications currently filed with the USPTO.

On March 23, 2021, Contakt signed an agreement for provision of Engagency services to the Black Health Equity Alliance in Pompano Beach, Florida for $50,000 USD, comprised of $15,000 USD in creative services and $35,000 USD in paid media. The campaign to be produced by Engagency will be focused on reducing vaccine hesitancy in Black Americans. Contakt expects the full $50,000 USD in revenue to be realized in Calendar Q2 2021.

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[1] https://www.twilio.com/hub/what-is-twilio-how-does-it-work.

On April 5, 2021, Contakt signed an agreement for provision of Engagency services to the Satcher Health Leadership Institute (SHLI) for $50,000 USD. The campaign to be produced by Engagency will be to develop a community outreach program that improves vaccinations, disease outcomes and trust by underserved populations. Contakt has invoiced the $50,000 USD owed under this agreement.

On April 27, 2021, Contakt Parent Co. appointed Catherine Delcin and Robin Coleman to its board of directors. On the same day, Justin Beck stepped down as a director of Contakt Parent Co. and transitioned from the role of Chief Executive Officer of Contakt Parent Co. to Chief Visionary Officer of Contakt Parent Co.

On May 4, 2021, Contakt signed an agreement for a preliminary marketing assessment to be provided though the Engagency Platform to RegDev, Inc., a California based consulting company specialized in audits, inspection readiness, gap assessment and computerized system validation for pharmaceutical and biotechnology companies. Contakt has earned US$25,000 pursuant to this agreement.

On July 12, 2021, the Contakt Founding Shareholders contributed an aggregate of $164,853 to increase the paid-up capital of an aggregate of 8,676,496 common shares in Contakt Parent Co. from US$0.001 to $0.02.

In addition to the foregoing material developments, Contakt has also entered into a number of memorandums of understanding (MOUs) and letters of intent respecting future partnerships and transactions. These agreements are non-binding but lay the foundation for agreements Contakt is working to secure. A summary of these MOUs and LOIs is as follows:

Counterparty	Description	Date
LogicInk Corporation	Pursuant to this MOU, Contakt intends to provide LogicInk with $500,000 USD in financing in furtherance of a proof of concept for COVID-19 testing kit that can be completed at home or work. If Contakt executes a definitive agreement, provides funding and the proof of concept results in success, Contakt will obtain commercial rights to the testing kits, including (i) access to a minimum of 60,000 testing kits (each comprising 30 tests) at LogicInk's cost and (ii) a right of refusal over up to 33% of LogicInk's US-production capacity for the kits.	September 16, 2020
Satcher Health Leadership Institute, Morehouse School of Medicine (SHLI)	This MOU creates a framework through which the Contakt intends to solicit agreements with government agencies in the United States and deploy its technology solutions within up to 50 states. SHLI's collaborators include the U.S. Department of Health and Human Services, the U.S. Office of Minority Health, Google.org, and Gilead Sciences. The MOU also provides for SHLI's intention to assist Contakt to obtain global or U.S. entitlement to use the Google Apple Exposure Notification System ("**GAEN**").	October 22, 2020
iHeartMedia, Inc.	In October 2020, Contakt entered an MOU with iHeartMedia	October 29,

	to co-produce and widely distribute the Contakt World Podcast Series and purchase advertising on their network. In November 2020, the portion of the MOU relating to advertising and production of Contakt's podcast was replaced with a definitive agreement. See Section 3.1 – Three-Year History – Contakt. Pursuant to the MOU, Contakt continues to work with iHeartMedia's government contracting division to sell advertising as an agency for iHeartMedia to health agencies, providers, and health insurance companies. Contakt will earn a customary 15% agency fee for all paid media placed with iHeartMedia by Contakt customers, subject to entry into of a definitive agreement respecting this aspect of their partnership.	2020

Transaction

The Amalgamation Agreement provided for the amalgamation of Tracker Sub Co. and Contakt Parent Co., to form Amalco and, among other things:

(i) the Founding Contakt Shareholders exchanging each of their common shares in Contakt Parent Co. for (i) one half of one (1/2) Subordinate Voting Share and 1/200 of one Compressed Share;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt Parent Co. Subordinate Voting Shares on a one-for-one basis;

(iii) common share purchase warrants of Contakt Parent Co. being exchanged for Exchanged Warrants on a one-for-one basis (and with equivalent terms);

(iv) the Company issuing 5,500,000 restricted share units ("**RSUs**") on Closing to the following persons (collectively, the "**Consultants**"), such RSUs to vest in eight tranches on a quarterly basis over the 21 months following the Transaction, with the first tranche of such RSUs vesting immediately on issuance: (i) In The Room Media Inc. (in respect of 1,000,000 RSUs); (ii) Sean Watkinson (in respect of 500,000 RSUs); (iii) 1209072 B.C. Ltd. (in respect of 3,000,000 RSUs); (iv) Catherine Delcin (in respect of 250,000 RSUs); (v) Deepti Pahwa (in respect of 250,000 RSUs); (vi) Hunter MacKay (in respect of 150,000 RSUs); (vii) Arndt Roehlig (in respect of 100,000 RSUs); (viii) Lagace Capital Corporation (in respect of 50,000 RSUs); (ix) Albion Advisors Inc. (in respect of 80,000 RSUs); (x) Kevan Matheson (in respect of 60,000 RSUs); and (xi) Nicholas Findler (in respect of 60,000 RSUs);

(v) the Company issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement. See Section 15 – Executive Compensation – Employment Agreements, Termination and Change of Control Benefits; and

(vi) the Company agreeing to issue the Tier 4 Performance Warrants to Justin Beck on achievement of a Cross-Listing (as defined herein). See "Section 15 – Executive Compensation - Employment Agreements, Termination and Change of Control Benefits" (collectively, the "**Transaction**").

On July 12, 2021, the Company completed the Transaction and issued: (i) an aggregate of 17,160,364 Subordinate Voting Shares to the Contakt Vendors; (ii) 100,497 Compressed Shares to the Contakt Vendors, (iii) 5,500,000 RSUs to the Consultants, 1/8 of which vested immediately into Subordinate Voting Shares; (iv) 6,999,023 Exchanged Warrants to the holders of common share purchase warrants of Contakt Parent Co; and (v) the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck.

The difference between the share consideration provided under the Transaction (and the Amalgamation Agreement) and the share consideration contemplated under the Share Exchange Agreement is attributable to subscriptions for common shares and warrants of Contakt Parent Co. by Founding Contakt Shareholders and outside investors between October 29, 2020 (the date of the Share Exchange Agreement) and the date of Closing.

The Transaction was considered a reverse takeover of a non-operating company under International Financial Reporting Standards ("**IFRS**") 3 – *Business Combinations*. As a result, the Transaction was accounted for as an asset acquisition with Contakt Parent Co. being identified as the accounting acquirer (legal subsidiary) and Tracker being treated as the accounting acquiree (legal parent) with the Transaction being measured at the fair value of the equity consideration issued to Tracker.

The transaction value of the Transaction was determined based upon the fair value of the shares issued and the fair value of Tracker stock options and warrants assumed by the acquiror (Contakt Parent Co.) to the acquiree (Tracker) on the transaction date and was not reflective of the enterprise value of the combined entities. Under IFRS 2 – *Share-based Payment*, the consideration under the Transaction for the acquisition by Contakt Parent Co. of Tracker was 18,504,726 Subordinate Voting Shares, the fair value on Closing of which was $0.50 per share, plus the fair value of the assumed Tracker stock options and warrants of US$3,562,427, which resulted in a transaction value of US$10,869,943. The accounting for the Transaction allocated a portion of this acquisition value to the fair value of the Tracker net assets, which was estimated to be approximately US$1,371,143.

3.2 Significant Acquisitions and Dispositions

On September 24, 2019, Tracker disposed of Chaintrack. See Section 3.1 – Three-Year History - Tracker.

On July 12, 2021, Tracker, Contakt Parent Co., Contakt, and the Contakt Vendors completed the Transaction. See Section 3.1 – Three-Year History - Transaction.

Aside from the Transaction and the disposition of Chaintrack, no other significant acquisition or disposition has been completed in the most recently completed financial year or the current financial year.

3.3 Trends, Commitments, Events and Uncertainties

Other than as set out below, in the section “Forward-Looking Statements”, and in Section 17- *Risk Factors*, there are no trends, commitments, events or uncertainties which are presently known to management which could reasonably be expected to have a material effect on the Resulting Issuer’s business, financial condition or results of operations.

Privacy and Data Protection Laws and Regulations

Contakt is required to comply with privacy and data protection laws in many jurisdictions. Some of these laws include, but are not limited to: HIPAA in the United States; the CCPA in California; the GDPR in all jurisdictions of Europe (excluding the United Kingdom); the UK GDPR, and *the Personal Information Protection and Electronic Documents Act* (PIPEDA), as well as province specific privacy legislation in Canada.

To conform to applicable privacy legislation when deploying technology solutions to Contakt customers or end users, Contakt seeks to achieve compliance through compliant privacy provisions in customer facing and other agreements, as required by applicable privacy laws. To conform to applicable privacy laws such as HIPAA, GDPR, UK GDPR, CCPA and PIPEDA within its own development initiatives or in instances where a business associate agreement is not in effect as required by HIPPA (or where similar arrangements are required under other applicable privacy laws), Contakt has engaged a consultant in this field “Compliance Path” to create procedures and policies for Contakt to adhere to, that meet HIPAA, CCPA, GDPR, UK GDPR and PIPEDA standards (as well as other applicable privacy laws).

For a discussion of these laws, see “Item 17 – *Risk Factors*”.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 General

As a result of the Transaction, the Resulting Issuer will continue the business of Contakt.

Contakt’s business is focused on the sale of four principal products and services:

(i) the Smart Health RM system (the core product);

(ii) the Smart Check device suite (an add-on to Smart Health RM);

(iii) the Smart Connect platform (an add-on to Smart Health RM); and

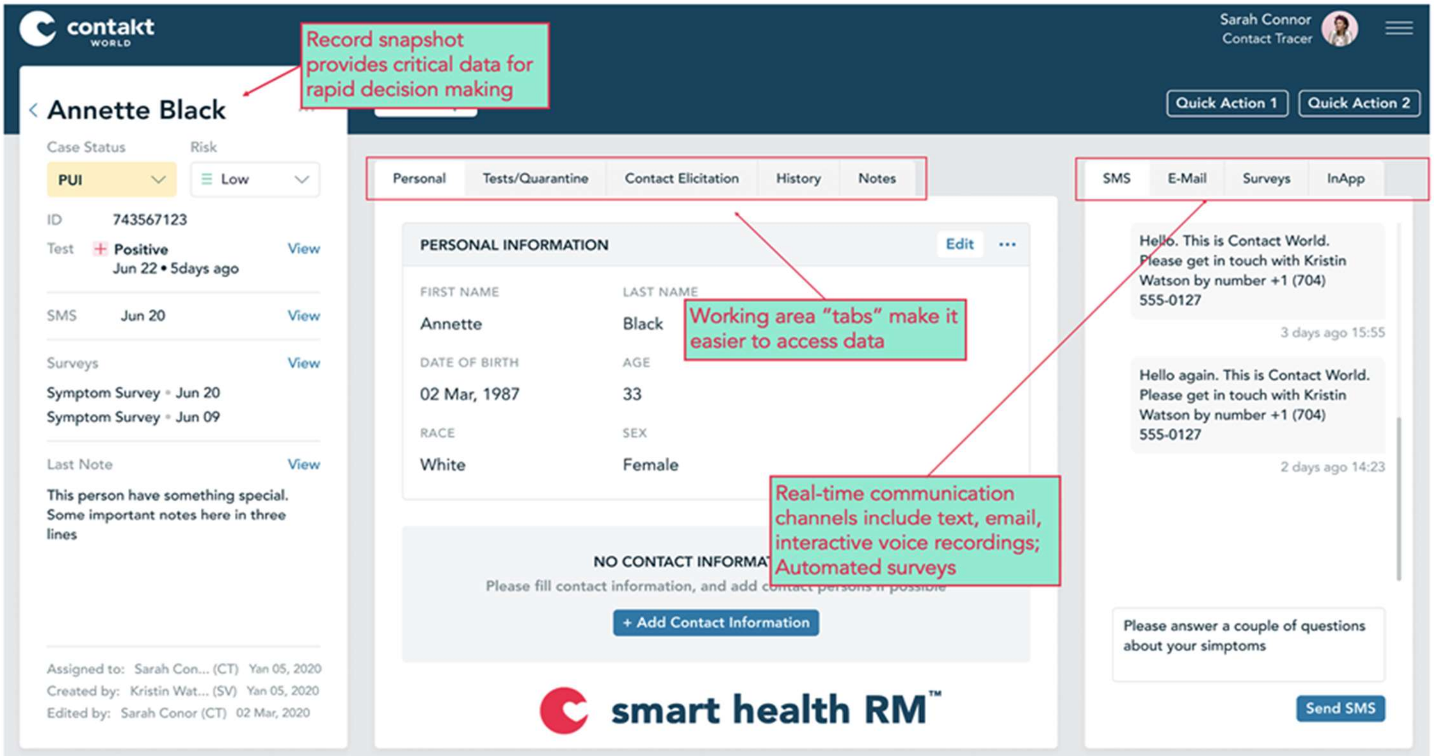
(iv) the Engagency advertising agency.

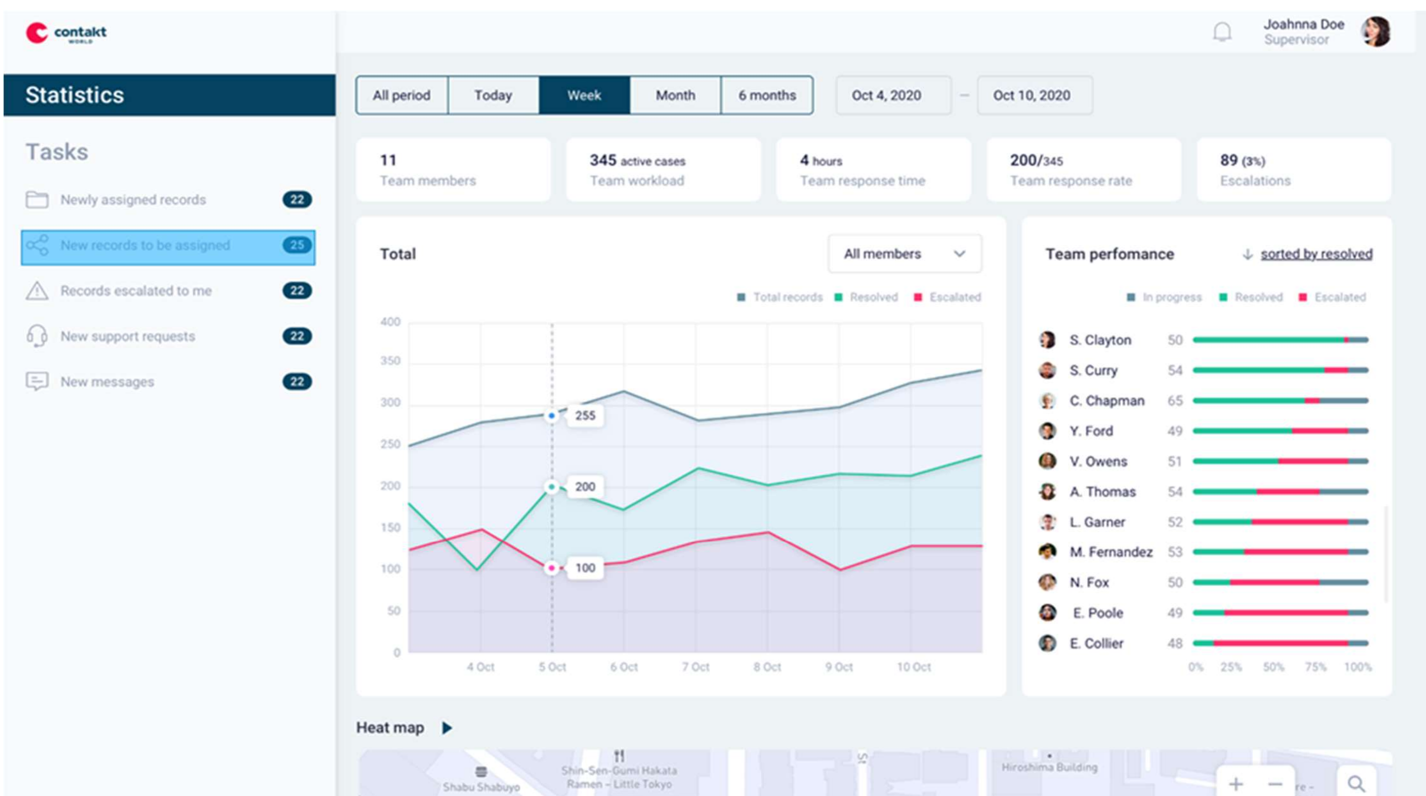
<u>Smart Health RM System</u>

The Smart Health RM system is a proprietary platform that businesses, schools and health agencies can license to identify, track and manage disease cases, including COVID-19. Its principal components are:

- a database that stores (i) disease case data, (ii) potential disease case data, (iii) past communications and (iv) notes on disease case data; and

- dashboards that contextualize and present the aforementioned data to highlight trends in cases and people managed. The following graphics are sample dashboards from the platform:





The Smart Health RM system has been developed and is expected to be commercialized in Q2 of 2021.

Smart Check Device Suite

The Smart Check device suite is a group of devices that track data within specific locations. The device suite currently includes:

- static devices that track wearable beacons or mobile devices within a facility and wearable devices (bracelets or lanyard tags) that trace movement and proximity. These devices are produced by MeshTek (whose products use the Bluetooth® low energy (BLE) frequency) and Kinexon (whose products use ultrawideband (UWB) wireless frequencies) and are being marketed for visitor, employee and student management and for contact tracing; and

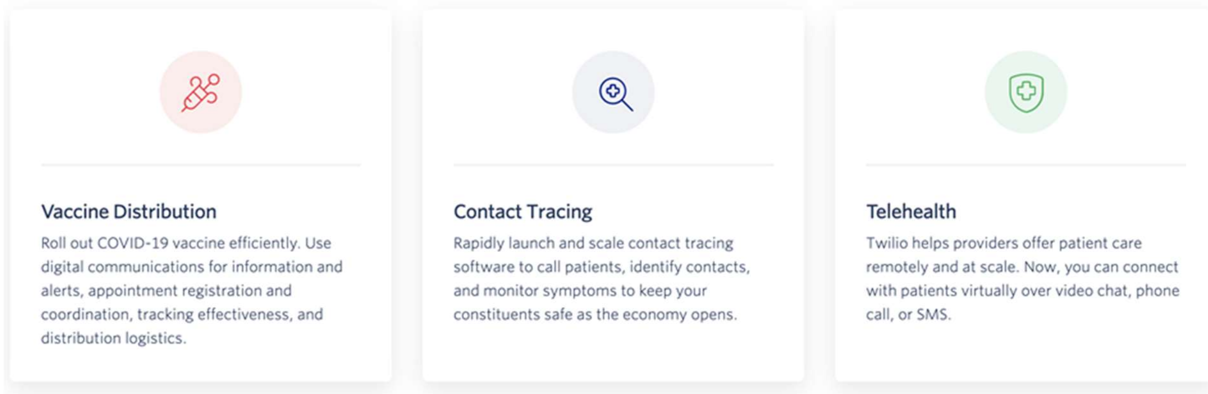
- contactless temperature scanners enabled with facial recognition. These devices are distributed by Alluvia Inc. and are being marketed for visitor and employee management.

Products comprising the Smart Check device suite are manufactured by third parties and are sold for an initial fee (for hardware), plus a recuring SaaS fee for maintenance and operation. Contakt earns a margin of approximately 50% on the sale of such products and a margin of approximately 80% on the SaaS maintenance and operation package that relies on MeshTek and Alluvia products.

The Smart Check device suite can also be integrated into Contakt's Smart Health RM system and sold as a package.

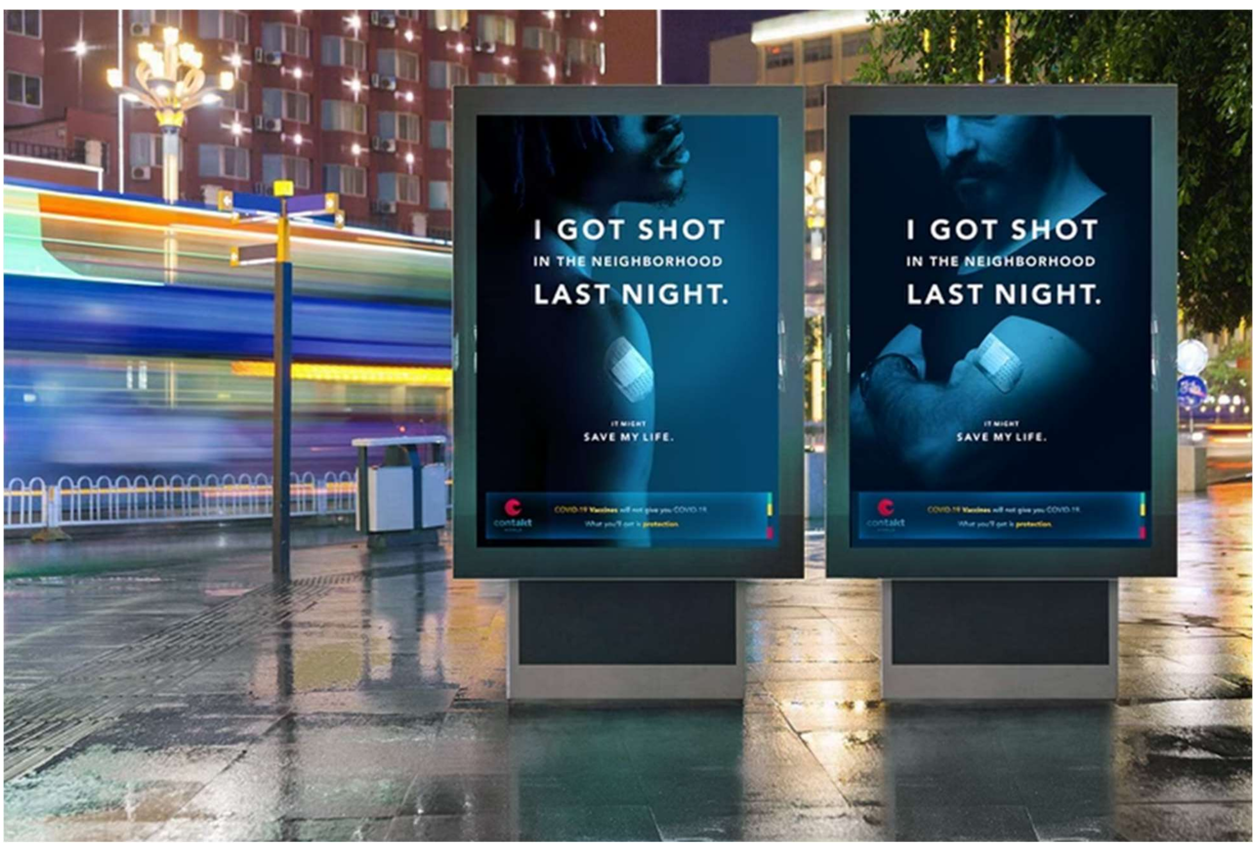
Smart Connect Platform

The Smart Connect platform is a text messaging, email, interactive voice recording product designed for contact tracing and case management. The platform is linked to the Smart Health RM system or can be used on third-party solutions through an application program interface (API). Contakt resells these services to Smart Health RM users on behalf of Twilio and expects to earn a 50% margin on such sales. The Twilio platform provides customers with the following:



Engagency

Engagency is Contakt's turnkey ad agency service marketed to health agencies, healthcare providers and pharmaceutical companies. Through Engagency, Contakt coordinates (i) creative services through a subcontractor (Hook Creative), (ii) media planning and analytics through a subcontractor (iHeartMedia), (iii) social media optimization through Unified, a subsidiary of iHeartMedia, (iv) consulting through Contakt's in-house public health expertise (Robin Coleman and Dr. Riaz Ferdaus), and (v) access to Contakt's marketing relationships (NACCHO). Contakt will earn a margin on creative services subcontracted to Hook of up to 15% and a margin of 15% on its clients' total media spend through iHeartMedia. Engagency is currently being pitched as a means by which health agencies can carry out the federal Center for Disease Control's ("**CDC**") "Vaccinate with Confidence" campaign. An example advertisement designed through Engagency for health departments is as follows:



Principal Products and Services

Development of Contakt Platform

Timing and Stage of Research and Development

As of the date of this Listing Statement, Contakt's Smart Health RM system has been developed and is being marketed as a package (with the Smart Check device suite and Smart Connect platform) to a number of public and private enterprises, as further discussed in "*Principal Products and Services - Principal Sales Efforts to Date"*. The Smart Check and Smart Connect platforms are also being marketed as standalone solutions through government RFPs.

Contakt's Engagency product is also being marketed through NACCHO to local health agencies, specifically to implement the CDC's "Vaccinate with Confidence" program – a local mandate from CDC to reduce vaccine hesitancy.

The BeepTrace research and development program (for the testing of a blockchain enabled contact tracing platform) with University of Glasgow was terminated in February 2021. Contakt may recommence the program when and if funds are available to do so.

Additional feature deployments and improvements to Contakt's products and services will be implemented when and if Contakt has sufficient funds to develop same.

Means of Research and Development

Contakt products have been developed by third-parties, with oversight by Contakt's executive team and consultants. To date, Contakt has spent a total of $729,892 USD (for the six months ended February 28, 2021) on research and development of its products and platform.

The principal third-parties that have conducted research and development on Contakt's behalf are:

- **DataArt**, for development of the Smart Health RM system. DataArt is still engaged to support development of future iterations of the product;
- **MeshTek**, for the integration of its BLE-enabled wearables into the Smart Health RM system;
- **Hook**, for the surveying of consumers and public health agencies to best understand market fit for the Smart Health RM system; and
- **University of Glasgow**, for development and testing of BeepTrace. This arrangement has been terminated.

Methods of Distribution and Principal Markets

Contakt's principal target market is governments, governmental organizations, healthcare providers, schools and universities and construction companies.

Government Groups

Government groups typically entertain bids through requests for proposals (RFP) auctions. Through a variety of partnerships, sponsorships and collaborations, Contakt has access to such RFP processes and is able to effectively bid on same.

Contakt intends to rely on the following government-specific sales channels over the next 12 months:

- BidPrime and Periscope subscriptions, which provide ongoing access through portals to RFPs published by 120,000+ government agencies in the United States and Canada;

- through its partnership with SHLI, Contakt intends to sell its products and services (i) in jurisdictions where SHLI conducts research and (ii) with the Department of Health and Human Services (HHS) and the Office of Minority Health (OMH), two government bodies that have funded SHLI's research;

- through its diamond-level sponsorship with NACCHO, Contakt has a marketing channel to present its solutions to the 3,124 county and city members and 25,000 county and city health officials within the NACCHO network; and

- Contakt plans to establish additional sponsorships and partnerships to increase its profile and reach, including with The CDC Foundation, the Task Force for Global Health and the Association for State and Territorial Health Officials (ASTHO).

Other Organizations

The "Provider Relief Fund" (healthcare provider stimulus under CARES Act) and "ESSERS I + II" (for opening/safety within K-12 schools) have allocated in excess of USD$245 billion[2] in stimulus and towards COVID-19 response funding for hospitals, healthcare providers and schools. Contakt's non-governmental sales efforts are focused on recipients of these stimulus and COVID-19 response funds.

Contakt has identified specific recipients of funds from Provider Relief Fund, ESSERS I and ESSERS II and it intends to market its products and services to such organizations directly. Contakt expects that such sales efforts will see greater success in those jurisdictions where Contakt is already providing products and services to government agencies.

Contakt is also actively working with Ochsner Health in Louisiana towards a pilot program for its solutions at one hospital, after which Ochsner Health may elect to expand to other locations.

[2] See https://www.hhs.gov/coronavirus/cares-act-provider-relief-fund/index.html and https://oese.ed.gov/files/2021/01/Final_ESSERII_Factsheet_1.5.21.pdf.

Principal Sales Efforts to Date

Contakt's sales efforts commenced in December 2020 through responses to government solicitations in several jurisdictions. Since December 2020, Contakt has submitted seven formal RFP bids:

Governmental Body	Proposed Product or Service	Status of Bid
Office of Minority Health	Access to the GAEN App (now the Smart Health RM system)	Not yet concluded
State of Wisconsin	Contact tracing, paid media and program management package (Engagency)	Concluded (awarded to another provider)
County of Alameda Health Care Services Agency	COVID-19 communications, a paid pilot program for Contakt's text, email, interactive voice recording solutions (Smart Connect) and a media program through iHeartMedia (Engagency)	Not yet concluded Contakt has, in the interim, been approved as a vendor by the Alameda Health Services Agency
State of Nebraska, Department of Administrative Services	Phone-based contact tracing and case management through text, email and interactive voice recordings (Smart Connect)	Cancelled and not awarded to any provider
Ohio Department of Health	Phone-based contact tracing and case management through text, email, and interactive voice recordings (Smart Connect)	Awarded to another provider
Whatcom County Department of Health	COVID-19 social media marketing services (Engagency)	Awarded to another provider
Lane County Public Health	COVID-19 strategy, creative and media (Engagency)	Awarded to another provider

Contakt is currently pursuing sales with various prospects that have confirmed interest, as discussed below. Due to the stage of sales and negotiations, the amount of each potential contract is not yet known unless otherwise noted:

- two potential customers in Louisiana (an Ochsner Health hospital and a construction company) for provision of on-site health screening devices and contact tracing for site visitors, including employees, through Smart Health RM, Smart Check and Smart Connect;

- Grendel's Restaurant, a Boston, Massachusetts, restaurant, for Smart Health RM and Smart Check products and services;

- Boston Children's Hospital in Boston, Massachusetts, for Smart Health RM and Smart Check products and services;

- ten Canadian oil and gas companies, each with more than 1,000 employees, for Smart Health RM and Smart Check products and services;

- Avalenz, a pharmaceuticals company with offices in Germany, Switzerland and Georgia (EU), for approximately $2M USD in Smart Health RM products and services;

- a university located in Chapel Hill, North Carolina, for Smart Health RM and Smart Check products and services; and

- a Fortune 500 manufacturing company based in Charleston, South Carolina, for Smart Health RM and Smart Check products and services.

Contakt has entered into three agreements for provision of Engagency services:

1. On March 23, 2021, Contakt entered an agreement for provision of Engagency services to the Black Health Equity Alliance in Pompano Beach, Florida for $50,000 USD, comprised of $15,000 USD in creative services and $35,000 USD in paid media. The campaign will be focused on reducing vaccine hesitancy in Black Americans. Contakt expects the full $50,000 USD in revenue to be realized in Calendar Q2 2021. The agreement was sourced through Contakt's strategic relationship with Satcher Health Leadership Institute, Morehouse School of Medicine (SHLI).

2. On April 5, 2021, Contakt signed an agreement for provision of Engagency services to the Satcher Health Leadership Institute (SHLI) for $50,000 USD. The campaign to be produced by Engagency will be to develop a community outreach program that improves vaccinations, disease outcomes and trust by underserved populations. Contakt has invoiced the $50,000 USD owed under this agreement.

3. On May 4, 2021, Contakt signed an agreement for a preliminary marketing assessment to be provided though the Engagency Platform to RegDev, Inc., a California based consulting company specialized in audits, inspection readiness, gap assessment and computerized system validation for pharmaceutical and biotechnology companies. Contakt has earned US$25,000 pursuant to this agreement.

Production and Sales

Actual or Proposed Method of Providing Services

The Smart Health RM system is entirely serviced in-house and is hosted through Amazon Web Services (AWS).

For all products and services other than the Smart Health RM system, Contakt serves as an "integrator", coordinating and marketing the services and products comprising Contakt's branded platforms. Upon the sale of one of these solutions, Contakt will organize delivery and act as a primary contractor, with its partners acting as subcontractors to deliver the services.

Material Leases or Mortgages

Contakt maintains its head office in Oceanside, California. The office space is leased for approximately $3,000 USD per month over a two-year term that commenced September 2020.

Specialized Skill and Knowledge

Public Health and Health Equity. Contakt's line of business requires specialized skills in the fields of public health and health equity. A number of Contakt's founding shareholders have such skills and Contakt has supplemented same through the engagement of outside consultants. Contakt's shareholders and consultants with public health and health equity expertise include:

(i) Deepti Pahwa, Contakt's Chief Innovation Officer. Before joining Contakt, Ms. Pahwa was a core member of the PathCheck Foundation, whose principal product is a contact tracing app built on the GAEN;

(ii) Dr. Riaz Ferdaus an assistant professor in public health administration and a former contact tracer;

(iii) Robin Coleman, one of Contakt's founding shareholders and a book publisher focused on global health; and

(iv) Daniel E. Dawes, one of Contakt's founding shareholders and author of *The Political Determinants of Health* and *150 Years of Obamacare*.

Government Contracting. Contakt's B2G business also requires experience with government contracting. Contakt has retained the consulting firm BidLab to (i) identify RFP opportunities and (ii) assist with the RFP response process. BidLab assisted Contakt with its recent RFPs in Wisconsin, Alameda County (California), Nebraska and Ohio. Contakt has also subscribed to the BidPrime and the Periscope portals, which provide ongoing RFP access to government agencies in the United States and Canada. Contakt intends to retain one or more additional consultants to assist with its government RFPs.

Software and Product Development. Development of the Smart Health RM system has required specialized software development skills and such skills will also be required to iterate on and revise the platform going forward. Contakt relies on the development team at DataArt for same, with oversight from Contakt's founding shareholder and consultant Andre Basbaum.

M&A. Contakt's anticipated mergers and acquisitions (M&A) program will also require specific skills related to transaction sourcing, due diligence, execution and M&A integration. Contakt's founding shareholders have experience with the M&A process and Contakt has engaged the M&A firm Objective Capital Partners to source potential targets and assist with the acquisition process.

Goodwill and Intangibles

Contakt owns the rights to the inventions described in four (4) non-provisional patent applications in the United States. The following provides a basic summary of each of these applications:

Basic Summary of Invention	Provisional Patent Application Filing Date	Non-Provisional Patent Application Filing Date	Application No.
The Invention creates and executes blockchain contracts between mobile devices that record physical/digital proximity, time, date, and geolocation.	March 31, 2020	March 31, 2021	63/100,755
This Invention uses QR codes to register visitors to specific locations and provide information back to such visitors.	September 25, 2020	March 31, 2021	63/083,776
This Invention uses information gathered from Smart Health RM to organize individuals' "risk" from high to low.	November 10, 2020	March 31, 2021	63/111,857
This Invention uses risk data created from Smart Health RM to follow up with actual and potential cases using Smart Connect via text, email, interactive voice recording and other methods of communication.	November 10, 2020	March 31, 2021	63/111,861

On March 31, 2021, Contakt filed an international application under the PCT, which grants Contakt 18-months to file for patent protection in countries outside the United States and claims priority to Contakt's four provisional applications currently filed with the USPTO. The PCT application's filing number is PCT/US21/25190.

Cyclical or Seasonal Impacts

The business segment initially targeted by the Resulting Issuer is seasonal insofar as the COVID-19 pandemic will have an effect on Contakt's business, including the spread of COVID-19 in a jurisdiction where Contakt may target customers, the availability, effectiveness, or actual use of vaccinations to protect against COVID -19, and the capability of Contakt to meet other market needs other than COVID-19 with its solutions.

Renegotiation of Termination of contracts

Should Contakt elect to cease purchasing advertising from iHeartMedia, a fee of $200,000 USD would be incurred for the production of ten podcasts, with no remaining commitments.

Environmental protection requirements

Contakt's business does not materially impact environmental conditions. Contakt does not expect that there will be any financial or operational effects as a result of environmental protection requirements on its capital expenditures, earnings or its competitive position in the current financial year or in future years.

Employees

As of the date of this Listing Statement, Contakt has two full-time employees, one full-time consultant and seven part-time consultants.

Foreign Operations

Contakt's business is primarily U.S. focused. While Contakt intends to enter foreign markets eventually, Contakt does not rely or depend upon such entry, and will assess such risks at such time that it enters foreign markets. Risks include transfer pricing, language barriers, cultural adoption of technologies such as those related to its products and services, varying regulatory conditions compared to the United States or Canada, and variable tax laws in markets as yet undefined.

Contracts upon which the Resulting Issuer's business is substantially dependent

Not applicable.

Business Objectives

The Resulting Issuer's business objectives over the next twelve (12) months are as follows:

BUSINESS OBJECTIVES	**TARGET DATE OF COMPLETION (CALENDAR QUARTER)**
• Secure customers for sales of products and services • Obtain grant funding	Q3 2021
• Increase market share	Q3 and Q4 2021
• Raise $3,000,000 USD through a private placement	Q4 2021
• Protect intellectual property	Q3 and Q4 2021 and Q1 2022

Milestones and Proposed Timelines

The following is a list of the operational milestones required to achieve the Resulting Issuer's business objectives over the next twelve (12) months:

OBJECTIVE	MILESTONE DESCRIPTION	ESTIMATED COST	TARGET DATE OF COMPLETION (CALENDAR QUARTER)
Secure customers for sales of products and services	Close existing leads for the sale of Smart Check products and device management for same to a hospital and a construction company	Not material	Q3 2021
	Identify and submit responses to government RFPs	Not material	Q3 2021
	Retain a third-party call center to perform business development	Initial outlay is not expected to be material. Ongoing operating costs are expected	Q3 2021
Raise $3,000,000 USD through a private placement	Retain an investment bank and/or broker and solicit investors for financing	Customary finder's fees will be paid	Q4 2021
Increase market share	Complete fundraising milestone to fund LogicInk partnership	Detailed above	Q4 2021
	Continue to identify and respond to RFPs	Not material	Q3 2021
Obtain grant funding	Identify research plans and collaborators with funding (to be undertaken by Free Mind Group)	Free Mind group is paid a $54,000 USD annual fee plus success fees	Q3 2021
	Submit grant applications through Free Mind Group		Q3 2021

OBJECTIVE	MILESTONE DESCRIPTION	ESTIMATED COST	TARGET DATE OF COMPLETION (CALENDAR QUARTER)
Protect intellectual property	Assess company R&D for novelty and uniqueness and competitor offerings.	Not material	Q3 2021
	File new provisional patent applications to preserve potential IP that may form the basis for future non-provisional patent applications	$5,000 USD per application	Q4 2021 and Q1 2022

The Resulting Issuer also intends to pursue the following objectives if it raises sufficient funds from outside investors or realizes sufficient positive cash flows to support same:

OBJECTIVE	OBJECTIVE DESCRIPTION	ESTIMATED COST
Increase market share	Enter supply agreement with LogicInk, complete development of a proof of concept (POC) for COVID-19 test kits	$250,000 USD
Raise an additional $10,000,000 USD or more through a Regulation A+ offering	File and clear regulation A+ registration statement with the SEC	$50,000 USD
	Retain an investment bank and/or broker and solicit investors for financing	Customary finder's fees will be paid
Acquire new companies in the SaaS health screening space	Identify potential targets, conduct due diligence and execute letters of intent for acquisitions	Not material
	Execute definitive agreements and complete acquisitions	Acquisition costs are to be determined. Objective Capital Partners will earn a success fee on acquisitions with targets introduced by them

Total Funds Available and Principal Purposes for Which Funds Will Be Used

As at June 30, 2021, the Company had a working capital deficiency of approximately $43,081 CAD (or approximately $34,760 USD[3]). On July 9, 2021, the Company closed the Concurrent Offering First Tranche for gross proceeds of $464,000 CAD, resulting in net proceeds of $434,880 (or approximately $350,879 USD[4]) after payment of finder's fees of $29,120 CAD. On July 13, 2021, the Company closed the Concurrent Offering Second Tranche for net proceeds of $135,000 CAD (or approximately $108,924 USD[5]). No finders' fees were paid in connection with the Concurrent Offering Second Tranche.

Use of Funds – Principal Purposes

The Resulting Issuer expects to use its available funds as follows:

Principal Purpose	Approximate Allocation
Employees(1)	$150,000 USD
General and Administrative(2)	$88,000 USD
Professional Fees(3)	$100,000 USD
Public and Investor Relations	$30,000 USD
Research and Development(4)	$25,000 USD
Sales and Marketing	$25,000 USD
Unallocated Working Capital	$7,043 USD
Funds Available following Concurrent Offering	$425,043 USD

Notes:

(1) Consists of executive and key team compensation and related expenses.

(2) See the table below for a description of the estimated general and administrative costs of the Resulting Issuer, excluding amounts already noted in the use of available funds table, for the next 12-month period.

(3) Consists of (i) fees payable to Free Mind Group and (ii) legal fees, and accounting and audit fees, of which $40,000 are Transaction costs and $5,000 are for accounting and audit fees.

(4) Consists of software development costs.

General and administrative costs of the Resulting Issuer, for the next 12-month period are expected to be as follows:

Description	($)
Transfer Agent, Listing and Filing Fees	$25,000 USD
Accounting	$21,000 USD
Office Rent and Miscellaneous	$37,000 USD

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[3] Based on the Bank of Canada closing rate on June 30, 2021 of USD$1 = CAD$1.2394)

[4] Ibid.

[5] Ibid.

Description	($)
Travel	$5,000 USD
TOTAL	**$88,000 USD**

The Resulting Issuer currently has negative operating cash flows. The Resulting Issuer intends to use its funds over the next 12 months as described in the table above. Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may require additional funds in order to fulfill all of its expenditure requirements to meet its business objectives and may either issue additional securities or incur debt. There can be no assurance that if any additional funding is required by the Resulting Issuer, it will be able, if required, to obtain such funding on a timely basis or at all. However, it is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives over the next 12 months.

Competitive Conditions

The market for Contakt's service is highly competitive in the United States. Notwithstanding, Contakt believes it has a superior long-term product offering to that of its competitors, resulting from its specialized knowledge of public health and its research-driven innovation process. Contakt also intends to target health agencies and marginalized populations that are generally underserved by Contakt's competitors.

The following companies and services are Contakt's principal competitors:

NAME	SERVICES	HEAD OFFICE
Facedrive Inc. (TSX-V: FD)	Company engaged in a number of verticals, including ridesharing, sustainable e-commerce, food delivery services, e-social platforms, contact tracing and sustainable health services.	Richmond Hill, Ontario
Kontakt.io	Producer of indoor location services and BLE beacons.	San Francisco, California
Loop Insights Inc. (TSX-V:MTRX)	Internet of Things (IoT) technology company that delivers artificial intelligence automated marketing and contact tracing hardware and software.	Vancouver, British Columbia
Salesforce.com Inc. (NYSE:CRM)	Provider of customer relationship management service and enterprise applications focused on customer service, marketing automation, analytics, and application development. As indicated by the February 2021 survey conducted by Contakt through NACCHO, Salesforce is the most widely used platform in the United States for disease management.	San Francisco, California
Sara Alert (the MITRE Corporation)	Sara Alert is an open-source contact tracing tool that is free to state and local public health departments. It is developed principally by MITRE Corporation, a not-for-	McLean, Virginia

	profit federally funded research and development corporation. As indicated by the February 2021 survey conducted by Contakt through NACCHO, Sara Alert is the second most widely used platform in the United States for disease management.	
TraceSafe Inc. (CSE:TSF)	Company that produces wearable safety technology including for contact tracing purposes.	Road Town, British Virgin Islands
TruTrace Technologies Inc. (CSE:TTT)	Software company that has developed a blockchain platform to store, share, and access testing details and motion intelligence on inventory. The platform was designed to assist with the traceability of testing standards for legal cannabis, nutraceuticals, food, and pharmaceuticals.	Calgary, Alberta

Investment Policies

Not applicable.

Bankruptcies or Receivership

Not applicable.

Material Restructuring

On September 25, 2018, Tracker completed a share consolidation on the basis of two (2) old shares for one (1) new share and on October 25, 2019, Tracker completed a share consolidation on the basis of 20 old shares for one (1) new share. See Section 2.2 – Jurisdiction of Incorporation – Tracker prior to the Transaction.

On October 9, 2020, Contakt, the membership unit holders of Contakt, and Contakt Parent Co., entered into a share exchange agreement, as amended on October 28, 2020, that resulted in Contakt becoming a wholly-owned subsidiary of Contakt Parent Co. See Section 3.1 – Three-Year History - Contakt Parent Co. and Contakt Share Exchange Agreement.

On July 12, 2021, Tracker completed the Share Reorganization. See Section 3.1 - Three-Year History – Tracker.

On July 12, 2021, Tracker, Contakt Parent Co., Contakt, and the Contakt Vendors completed the Transaction. See Section 3.1 – Three-Year History - Transaction.

Social and Environmental Policies

Contakt has adopted certain language in its constating documents in which it balances purpose and profit in its decision making on a best efforts basis.

4.2 Companies with Asset-backed Securities Outstanding

Not applicable.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Annual Information

Tracker

The following is a summary of selected financial information for the Company for the periods indicated and should be read in conjunction with the audited consolidated financial statements of the Company for the fiscal years ended August 31, 2020 and August 31, 2019 and the unaudited condensed interim consolidated financial statements of the Company for the three and six months ended February 28, 2021 (collectively the "**Tracker Financial Statements**") appearing elsewhere in this Listing Statement as Schedules, each prepared in accordance with IFRS (see Section 25 – *Financial Statements*).

	Six months ended February 28, 2021 ($) (unaudited)	**Year ended August 31, 2020 ($) (audited)**	**Year ended August 31, 2019 ($) (audited)**	**Year ended August 31, 2018 ($) (audited)**
Total revenues	-	-	-	-
Net loss from continuing operations	(502,758)	(175,626)	(1,112,236)	(1,379,942)
Net loss	(502,758)	(30,187)	(2,345,018)	(1,379,942)
Net loss per share (basic and diluted)	(0.04)	(0.00)	(0.76)	(0.79)
Total assets	957,403	190,242	157,633	922,657
Total liabilities	152,227	81,264	328,297	518,203
Cash dividends declared	-	-	-	-

Contakt Parent Co.

The following is a summary of selected financial information for Contakt Parent Co. for the periods indicated and should be read in conjunction with the audited consolidated financial statements of Contakt Parent Co. for the period from inception on March 30, 2020 to August 31, 2020 and the three months ended November 30, 2020 and the unaudited consolidated financial statements of Contakt Parent Co. for the three and six months ended February 28, 2021 (together, the "**Contakt Parent Co. Financial Statements**") appearing elsewhere in this Listing Statement as Schedules, each prepared in accordance with IFRS (see Section 25 – *Financial Statements*).

	Six months ended February 28, 2021 ($ USD) (unaudited)	Three months ended November 30, 2020 ($ USD) (audited)	From inception on March 30, 2020 to August 31, 2020 ($ USD) (audited)
Total revenues	-		-
Net loss from operations	(3,104,383)	(1,355,089)	(90,565)
Net loss	(3,104,383)	(1,355,089)	(90,565)
Total assets	950,621	1,513,055	26,090
Total liabilities	2,642,763	2,077,831	107,655
Cash dividends declared	-	-	-

Resulting Issuer Pro Forma

	Tracker as of February 28, 2021 ($ USD) (unaudited)	Contakt Parent Co. as of February 28, 2021 ($ USD) (unaudited)	Resulting Issuer Pro Forma as of February 28, 2021 ($ USD) (unaudited)
Statement of financial position			
Assets:			
Total assets	756,157	950,621	2,432,012
Liabilities:			
Total liabilities	120,229	2,642,763	1,130,456
Shareholders' Equity:			
Share capital	6,643,600	1,451,606	10,738,155
Reserves	902,327	51,200	5,636,149
Accumulated Deficit	(7,000,514)	(3,194,948)	(15,072,748)
Total Equity (Deficit)	635,928	(1,692,142)	1,301,556
Total liabilities and equity (deficit)	756,157	950,621	2,432,012

5.2 Quarterly Information

Tracker

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	Three months ended:							
	February 28, 2021 ($)	**November 30, 2020 ($)**	**August 31, 2020 ($)**	**May 31, 2020 ($)**	**February 29, 2020 ($)**	**November 30, 2019 ($)**	**August 31, 2019 ($)**	**May 31, 2019 ($)**
	(unaudited)							
Total revenues	-	-	-	-	-	2,979	6,796	38,432
Total expenses	365,337	137,017	105,809	16,780	26,127	26,910	47,449	76,423
Net loss (income)	365,928	136,830	105,810	16,780	26,127	(118,530)	795,729	313,907
Net loss (income) per share (basic and diluted)(1)	0.02	0.01	0.01	0.01	0.01	(0.04)	0.25	0.10

5.3 Dividends

The Resulting Issuer does not have a dividend policy. There are no restrictions that could prevent the Resulting Issuer from paying dividends. It is not expected that the Resulting Issuer will declare or pay any cash dividends on any of its issued shares in the foreseeable future. It is expected that the directors of the Resulting Issuer will review its dividend policy from time to time in the context of its earnings, financial condition, capital requirements and other relevant factors, however it is currently intended that the Resulting Issuer will retain all available funds and any future earnings to fund the development and growth of its business.

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

The Company's management discussion and analysis for the three and six months ended February 28, 2021 and for the fiscal year ended August 31, 2020 are attached hereto as Appendices "F" and "E", respectively, and should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements and the notes thereto for the three and six months ended February 28, 2021 and the Company's audited annual consolidated financial statements and notes thereto for the fiscal year ended August 31, 2020, which are attached hereto as Appendices "D" and "B", respectively, and available on SEDAR at www.sedar.com.

Contakt Parent Co.'s management discussion and analysis for the three and six months ended February 28, 2021 and for the period from March 30, 2020 to August 31, 2020 is attached hereto as Schedule "I".

7. MARKET FOR SECURITIES

The Resulting Issuer is a reporting issuer in British Columbia, Alberta, and Ontario. The Company's Common Shares have historically been listed for trading on the Exchange under the symbol "TKR". The Company's Common Shares were halted from trading on October 30, 2020 in connection with the announcement of the Share Exchange Agreement. As a result of the Share Reorganization, the Company's Common Shares have been replaced on a one (1) for one (1) basis with the Subordinate Voting Shares. Following the Resulting Issuer's requalification for listing in connection with the Transaction the Subordinate Voting Shares are expected to recommence trading under the symbol "HELP".

8. CONSOLIDATED CAPITALIZATION

The following table sets forth the capitalization of the Resulting Issuer as of the date of this Listing Statement:

Designation of Security	Amount Authorized or to be Authorized	Amount Outstanding as at February 28, 2021	Amount Outstanding as of the Date of this Listing Statement
Subordinate Voting Shares	Unlimited	16,113,803	37,531,513
Compressed Shares	Unlimited	Nil	100,497
Options	10% of the issued and outstanding Subordinate Voting Shares	32,500	32,500
Warrants	N/A	12,824,941	19,078,587
Performance Warrants	N/A	Nil	3,000,000
RSUs(1)	N/A	Nil	4,812,500

Notes:

(1) These RSUs are unvested.

Since February 28, 2021, the Company has issued the following securities:

1. on March 3, 2021, the Company completed a private placement and issued 655,923 common shares and 327,961 warrants of the Company. The Company issued 19,600 finder's warrants in connection with the private placement;

2. on March 3, 2021, the Company issued 750,000 common shares upon the exercise of 750,000 warrants of the Company;

3. on March 9, 2021, the Company issued 200,000 common shares upon the exercise of 200,000 warrants of the Company;

4. on March 15, 2021, the Company issued 150,000 common shares upon the exercise of 150,000 warrants of the Company;

5. on June 7, 2021, the Company issued 635,000 common shares upon the exercise of 635,000 warrants of the Company;

6. on June 9, 2021, the Company completed a private placement and issued 257,385 common shares and 128,693 warrants of the Company. The Company issued 7,800 finder's warrants in connection with the private placement;

7. on July 9, 2021, the Company completed the Concurrent Offering First Tranche through the issuance of 713,846 common shares and 356,922 warrants of the Company. The Company issued 44,800 finder's warrants in connection with the Concurrent Offering First Tranche;

8. on July 12, 2021, pursuant to the Transaction, the Company issued an aggregate of 17,160,364 Subordinate Voting Shares to the Contakt Vendors;

9. on July 12, 2021, pursuant to the Transaction, the Company issued an aggregate of 100,497 Compressed Shares to the Contakt Vendors;

10. on July 12, 2021, pursuant to the Transaction, the Company issued an aggregate of 5,500,000 RSUs to the Consultants, 1/8 of which vested immediately into Subordinate Voting Shares;

11. on July 12, 2021, pursuant to the Transaction, the Company issued an aggregate of 6,999,023 Exchanged Warrants to the holders of common share purchase warrants of Contakt Parent Co;

12. on July 12, 2021, pursuant to the Transaction, the Company issued the 1,000,000 Tier 1 Performance Warrants, 1,000,000 Tier 2 Performance Warrants and 1,000,000 Tier 3 Performance Warrants to Justin Beck; and

13. on July 13, 2021, the Company completed the Concurrent Offering Second Tranche through the issuance of 207,692 Subordinate Voting Shares and 103,846 warrants of the Company.

9. OPTIONS TO PURCHASE SECURITIES

The Resulting Issuer has adopted a share option plan pursuant to which the Board of Directors of the Resulting Issuer may, from time to time, in its discretion, and in accordance with the CSE requirements, grant to directors, officers, employees and consultants of the Resulting Issuer non-transferable options to purchase Subordinate Voting Shares, provided that the number of Subordinate Voting Shares reserved for issuance will not exceed 10% of the issued and outstanding Subordinate Voting Shares at the time of grant and exercisable for a period of up to ten years from the date of grant.

The following table sets forth as at the date hereof the amount and terms of currently outstanding options to acquire Subordinate Voting Shares the Resulting Issuer has granted to all directors, past directors, executive officers, past executive officers, all other employees and past employees, consultants and any other person or company. The Resulting Issuer has not granted options to any person who is not, or was not previously, a director, officer, employee or consultant. Option numbers and exercise prices shown are on a post-consolidation basis.

Category	Aggregate number of individuals	Aggregate number of Options	Date of Grant	Exercise Price	Expiry Date
Current and Past Executive Officers	2	6,250	April 10, 2015	$8.00	April 10, 2025
Consultants	1	1,250	April 10, 2015	$8.00	April 10, 2025
Past Consultants	1	25,000	March 12, 2019	$1.40	March 11, 2022

10. DESCRIPTION OF THE SECURITIES

10.1 General

Subordinate Voting Shares (formerly common shares of the Company)

Right to Notice and Vote	Holders of Subordinate Voting Shares will be entitled to notice of and to attend at any meeting of the shareholders of the Resulting Issuer, except a meeting of which only holders of another particular class or series of shares of the Resulting Issuer will have the right to vote. At each such meeting, holders of Subordinate Voting Shares will be entitled to one vote in respect of each Subordinate Voting Share held.
Class Rights	As long as any Subordinate Voting Shares remain outstanding, the Resulting Issuer will not, without the consent of the holders of the Subordinate Voting Shares by separate special resolution, prejudice or interfere with any right attached to the Subordinate Voting Shares. Holders of Subordinate Voting Shares will not be entitled to a right of first refusal to subscribe for, purchase or receive any part of any issue of Subordinate Voting Shares, or bonds, debentures or other securities of the Resulting Issuer.
Dividends	Holders of Subordinate Voting Shares will be entitled to receive as and when declared by the directors of the Resulting Issuer, dividends in cash or property of the Resulting Issuer. No dividend will be declared or paid on the Subordinate Voting Shares unless the Resulting Issuer simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Subordinate Voting Share basis) on the Compressed Shares.
Participation	In the event of the liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, or in the event of any other distribution of assets of the Resulting Issuer among its shareholders for the purpose of winding up its affairs, the holders of Subordinate Voting Shares will, subject to the prior rights of the holders of any shares of the Resulting Issuer ranking in priority to the Subordinate Voting Shares, be entitled to participate ratably along with all other holders of Subordinate Voting Shares and Compressed Shares (on an as-converted to Subordinate Voting Share basis).

Coattail Rights	The Founding Contakt Shareholders have entered into a coattail agreement respecting their Compressed Shares, which provides in effect that in the event that an offer is made to purchase Compressed Shares, and the offer is one which is required, pursuant to applicable securities legislation and regulations or the rules of a stock exchange, if any, on which the Compressed Shares are then listed, to be made to all or substantially all the holders of Compressed Shares in a province or territory of Canada to which the requirement applies (without taking into consideration any statutory or regulatory exemption from such obligation), such offer cannot be accepted by the holders of Compressed Shares unless an equivalent offer is made to the holders of Subordinate Voting Shares that: (i) offers a price per Subordinate Voting Share at least as high as the highest price per share paid or required to be paid pursuant to the take-over bid for the Compressed Shares (on an as-converted to Subordinate Voting Share basis); (ii) provides that the percentage of outstanding Subordinate Voting Shares to be taken up (exclusive of shares owned immediately prior to the offer by the offeror or persons acting jointly or in concert with the offeror) is at least as high as the percentage of outstanding Compressed Shares to be sold (exclusive of Compressed Shares owned immediately prior to the offer by the offeror and persons acting jointly or in concert with the offeror); has no condition attached other than the right not to take up and pay for Subordinate Voting Shares tendered if no shares are purchased pursuant to the offer for Compressed Shares; and is in all other material respects identical to the offer for Compressed Shares.

<u>Compressed Shares</u>

Right to Notice and Vote	Holders of Compressed Shares will be entitled to notice of and to attend at any meeting of the shareholders of the Resulting Issuer, except a meeting of which only holders of another particular class or series of shares of the Resulting Issuer will have the right to vote. At each such meeting, holders of Compressed Shares will be entitled to one vote in respect of each Subordinate Voting Share into which such Compressed Share could then be converted (currently 100 votes per Compressed Share).
Class Rights	As long as any Compressed Shares remain outstanding, the Resulting Issuer will not, without the consent of the holders of the Compressed Shares by separate special resolution, prejudice or interfere with any right attached to the Compressed Shares. Holders of Compressed Shares will not be entitled to a right of first refusal to subscribe for, purchase or receive any part of any issue of Compressed Shares, or bonds, debentures or other securities of the Resulting Issuer.
Dividends	Holders of Compressed Shares will be entitled to receive as and when declared by the directors of the Resulting Issuer, dividends in cash or property of the Resulting Issuer. If a dividend is declared for the Subordinate Voting Shares, holders of the Compressed Shares shall be entitled to receive the same dividend with respect to each Subordinate Voting Share into which such Compressed Share could then be converted.

Participation	In the event of the liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, or in the event of any other distribution of assets of the Resulting Issuer among its shareholders for the purpose of winding up its affairs, the holders of Compressed Shares will, subject to the prior rights of the holders of any shares of the Resulting Issuer ranking in priority to the Compressed Shares, be entitled to participate ratably along with all other holders of Compressed Shares (on an as-converted to Subordinate Voting Share basis) and Subordinate Voting Shares.
Conversion	The Compressed Shares each have a restricted right to convert into 100 Subordinate Voting Shares, subject to adjustments for certain customary corporate changes. The ability to convert the Compressed Shares is subject to a restriction that the aggregate number of Subordinate Voting Shares and Compressed Shares held of record, directly or indirectly, by residents of the United States (as determined in accordance with Rules 3b-4 under the U.S. Exchange Act), may not exceed forty percent (40%) of the aggregate number of Subordinate Voting Shares and Compressed Shares issued and outstanding after giving effect to such conversions and to a restriction on beneficial ownership of Subordinate Voting Shares exceeding certain levels. In addition, the Compressed Shares will be automatically converted into Subordinate Voting Shares in certain circumstances, including upon the registration of the Subordinate Voting Shares issuable upon conversion of all the Compressed Shares for resale under the U.S. Securities Act.

General

Except as noted above, the Resulting Issuer Shares are not subject to any pre-emptive rights, conversion or exchange rights, or provisions providing for redemption, retraction, purchase for cancellation or surrender. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

The Compressed Shares are not being listed pursuant to this Listing Statement.

10.2 Debt securities

Debt securities are not being listed.

10.3 Other securities

No securities other than equity securities are being listed.

10.5 Modification of terms

Subject to the BCBCA, the Company may:

(1) by directors' resolution or by ordinary resolution, in each case as determined by the directors, create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, if none of those shares have been issued; or vary or

delete any special rights or restrictions attached to the shares of any class or series of shares, if none of those shares have been issued; and

(2) by special resolution of the shareholders of the class or series affected, being two-thirds of the votes cast on the resolution, do any of the acts in (1) above, if any of the shares of the class or series of shares have been issued.

10.6 Other attributes

Not applicable.

10.7 Prior Sales

Tracker

During the 12 months preceding the date of this Listing Statement, Tracker issued the following Common Shares and securities convertible into Common Shares:

Date Issues	Type of Security Issues	Number of Securities Issued	Price per Security	Total Funds Received	Nature of Consideration
September 29, 2020	Units(1)	12,050,000	$0.07	$843,500	Private Placement
September 29, 2020	Warrants	315,700	$0.20	N/A	Finder's Warrants
January 29, 2021	Units(2)	851,169	$0.65	$553,260	Private Placement
January 29, 2021	Warrants	33,656	$1.00	N/A	Finder's Warrants
March 3, 2021	Units(2)	655,923	$0.65	$426,350	Private Placement
March 3, 2021	Warrants	19,600	$1.00	N/A	Finder's Warrants
March 3, 2021	Common Shares	750,000	$0.20	$150,000	Warrant Exercise
March 9, 2021	Common Shares	200,000	$0.20	$40,000	Warrant Exercise
March 15, 2021	Common Shares	150,000	$0.20	$30,000	Warrant Exercise
June 7, 2021	Common Shares	635,000	$0.20	$127,000	Warrant Exercise
June 9, 2021	Units(2)	257,385	$0.65	$167,300	Private Placement
June 9, 2021	Warrants	7,800	$1.00	N/A	Finder's Warrants
July 9, 2021	Units(2)	713,846	$0.65	$464,000	Private Placement (Concurrent Offering First Tranche)
July 9, 2021	Warrants	44,800	$1.00	N/A	Finder's Warrants
July 12, 2021	Subordinate Voting Shares	17,160,364	N/A	N/A	Amalgamation Agreement
July 12, 2021	Compressed Shares	100,497	N/A	N/A	Amalgamation Agreement
July 12, 2021	Warrants	6,999,023	N/A	N/A	Amalgamation Agreement
July 12, 2021	Performance Warrants	3,000,000	N/A	N/A	Amalgamation Agreement
July 12, 2021	RSUs	5,500,000(3)	N/A	N/A	Amalgamation Agreement
July 13, 2021	Units(4)	207,692	$0.65	$135,000	Private Placement (Concurrent Offering Second Tranche)

Notes:

(1) Each unit was composed of one Common Share and one Common Share purchase warrant, with each warrant exercisable into one (1) Common Share at $0.20 for a period of three (3) years from the date of issuance.

(2) Each unit was composed of one Common Share and one half of one (1/2) Common Share purchase warrant, with each warrant exercisable into one (1) Common Share at $1.30 for a period of two (2) years from the date of issuance.
(3) 1/8 of such RSUs (being 687,500 RSUs) vested immediately on issuance into an equal number of Subordinate Voting Shares.
(4) Each unit was composed of one Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one (1) Subordinate Voting at $1.30 for a period of two (2) years from the date of issuance.

Contakt Parent Co.

During the 12 months preceding the date of this Listing Statement, Contakt Parent Co. issued the following common shares and securities convertible into common shares:

Date Issued	Type of Security Issued	Number of Securities Issued	Price per Security	Total Funds Received	Nature of Consideration
October 8, 2020	Common Share	100	$0.01	$1.00	Private Placement
October 9, 2020	Common Share(1)	20,000,000	N/A	N/A	Share Exchange Agreement
November 20, 2020	Units(2)	470,000	$0.50	$235,000	Private Placement
November 20, 2020	Warrants(3)	22,400	$1.00	N/A	Finder's Warrants
November 26, 2020	Units(2)	1,285,000	$0.50	$642,500	Private Placement
November 26, 2020	Warrants(3)	89,950	$1.00	N/A	Finder's Warrants
November 27, 2020	Units(2)	65,000	$0.50	$32,500	Private Placement
November 27, 2020	Units(4)	34,218	$0.50	N/A	Debt Settlement
November 30, 2020	Units(2)	2,825,000	$0.50	$1,412,500	Private Placement
November 30, 2020	Warrants(3)	176,750	$1.00	N/A	Finder's Warrants
December 1, 2020	Common Shares	500,000	$0.50	N/A	Finder's Fee(5)
December 21, 2020	Units(2)	50,000	$0.50	$25,000	Private Placement
January 22, 2021	Units(2)	530,000	$0.50	$265,000	Private Placement
January 22, 2021	Units(6)	75,983	$0.50	N/A	Consulting Services
February 25, 2021	Units(7)	188,988	$0.50	N/A	Consulting Services
February 25, 2021	Units(2)	1,185,734	$0.50	$592,867	Private Placement

Notes:

(1) Issued pursuant to the share exchange agreement dated October 9, 2020, as amended on October 28, 2020, among Contakt, the membership unit holders of Contakt, and Contakt Parent Co., pursuant to which Contakt Parent Co. acquired 20,000,000 membership units of Contakt from the Contakt membership unit holders.

(2) Each unit is composed of one common share and one common share purchase warrant, with each warrant exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.
(3) Each warrant is exercisable into one common share at $1.00 for a period of two (2) years from the date of issuance.
(4) On November 27, 2020, Contakt Parent Co. settled debt payable to Justin Beck through the issuance of 34,218 units having the same terms as the units described in Note (2) above.
(5) These common shares were issued to Altus at a deemed issue price per common share of $0.50 as a finder's fee for introducing Contakt Parent Co. to Tracker. Altus is at arm's length to Contakt Parent Co.
(6) On January 22, 2021, Contakt Parent Co. settled debt payable to Objective Capital Partners LLC through the issuance of 75,983 units having the same terms as the units described in Note (2) above.
(7) On February 25, 2021, Contakt Parent Co. settled debt payable to Hook, LLC through the issuance of 188,988 units having the same terms as the units described in Note (2) above.

10.8 Stock Exchange Price

The following table sets out the high and low trading price and volume of trading of the Common Shares (now Subordinate Voting Shares) on the CSE during the preceding eight quarters:

Period	High ($)(1)	Low ($)(1)	Share Volume(1)
Month ended June 30, 2021	N/A	N/A	N/A
Month ended May 31, 2021	N/A	N/A	N/A
Month ended April 30, 2021	N/A	N/A	N/A
Month ended March 31, 2021	N/A	N/A	N/A
Q2 ended February 28, 2021	N/A	N/A	N/A
Q1 ended November 30, 2020(2)	1.60	0.10	3,071,471
Q4 ended August 31, 2020	0.135	0.07	217,925
Q3 ended May 31, 2020	0.10	0.065	270,478
Q2 ended February 29, 2020	0.195	0.045	253,035
Q1 ended November 30, 2019	0.20	0.045	257,973
Q4 ended August 31, 2019	1.00	0.20	698,493
Q3 ended May 31, 2019	1.40	0.60	182,549
Q2 ended February 29, 2019	2.00	0.60	313,649
Q1 ended November 30, 2018	2.50	1.30	155,974

Notes:
(1) On September 25, 2018, the Company completed a share consolidation on the basis of 2 old shares for 1 new share and on October 25, 2019, the Company completed another share consolidation on the basis of 20 old shares for 1 new share. Amounts presented in this table are on a post-consolidation basis.
(2) On October 30, 2020, the Company's stock was halted.

11. ESCROWED SECURITIES

11.1 Escrowed Securities

Except as set out below, as of the date of this Listing Statement, none of the Company's securities are held, to the knowledge of the Company, in escrow or are subject to a pooling agreement.

Private Placement Securities

The 12,050,000 units issued pursuant to the Company's September 29, 2020 private placement were subject to resale restrictions expiring as follows: (i) 25% of such securities will be restricted for four (4) months following issuance; (ii) 25% of such securities will be restricted for eight (8) months following issuance; (iii) 25% of such securities will be restricted for twelve (12) months following issuance; and (iv)

25% of such securities will be restricted for sixteen (16) months following issuance. Each such unit is composed of one Subordinate Voting Share and one share purchase warrant, entitling the holder thereof to acquire an additional Subordinate Voting Share at $0.20 for a period of three (3) years from the date of issuance. A total of 6,025,000 units issued pursuant to the Company's September 29, 2020 private placement remain subject to resale restrictions.

CSE Escrow

In connection with closing of the Transaction, all Subordinate Voting Shares and Compressed Shares held by Principals (as defined under NP 46-201 – Escrow for Initial Public Offerings) are subject to escrow in accordance with CSE Policy 8 – *Fundamental Changes & Changes of Business*. The aforementioned shares are subject to release from escrow over 36 months, with 10% of such shares released on the Listing Date and an additional 15% to be released every six months thereafter.

The following table sets forth details of the shares of the Resulting Issuer held in escrow:

Designation of Class Held in Escrow	Number of Shares Held in Escrow	Percentage of Class(1)
Subordinate Voting Shares	6,567,109(2)	17.5%
Compressed Shares	65,496	65.2%

Note:

(1) Percentages are respectively based on 37,531,513 Subordinate Voting Shares and 100,497 Compressed Shares issued and outstanding as of the date of this Listing Statement.

(2) 6,549,609 of these Subordinate Voting Shares are also subject to the Pooling Agreement. See "Voluntary Pooling" below.

Voluntary Pooling

The Founding Contakt Shareholders have agreed pursuant to the Amalgamation Agreement to pool 10,049,659 of their Subordinate Voting Shares and their 100,497 Compressed Shares issued in connection with the Transaction under the Pooling Agreement. Under the terms of the Amalgamation Agreement, the Subordinate Voting Shares and Compressed Shares issued in connection with the Transaction are subject to resale restrictions pursuant to the Pooling Agreement and release therefrom as follows:

(a) 12.5% of such securities are exempt from the Pooling Agreement;

(b) On October 12, 2021, being the date that is three (3) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement;

(c) On January 12, 2022, being the date that is six (6) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement;

(d) On April 12, 2022, being the date that is nine (9) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement;

(e) On July 12, 2022, being the date that is twelve (12) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement;

(f) On October 12, 2022, being the date that is fifteen (15) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement;

(g) On January 12, 2023, being the date that is eighteen (18) months from Closing, an additional 12.5% of such securities will released from the Pooling Agreement; and

(h) On April 12, 2023, being the date that is twenty-one (21) months from Closing, the final 12.5% of such securities will released from the Pooling Agreement.

The following table sets forth details of the securities of the Resulting Issuer subject to the Pooling Agreement:

Designation of Class	Number of Securities Subject to Pooling Agreement	Percentage of Class(1)
Subordinate Voting Shares	10,049,659(2)	26.8%
Compressed Shares	100,497	100%

Note:

(1) Percentages are respectively based on 37,531,513 Subordinate Voting Shares and 100,497 Compressed Shares issued and outstanding as of the date of this Listing Statement.

(2) 6,549,609 of these Subordinate Voting Shares are also subject to the Escrow Agreement. See "CSE Escrow" above.

12. PRINCIPAL SHAREHOLDERS

As at the date of this Listing Statement, except as set out below, there are no persons that own or beneficially own, or control or direct, directly or indirectly, 10% or more of the voting rights attached to any class of voting securities of the Company (each, a "**Principal Shareholder**").

As a result of the Transaction, the following persons are Principal Shareholders of the Resulting Issuer:

Name	Class of Securities Held	Number of Securities Held	Type of Ownership	Percentage of Class(1)
Justin Beck	Compressed Shares	45,496	Direct	45.3%
	Subordinate Voting Shares	4,549,609	Direct	12.1%
Robin Coleman	Compressed Shares	20,000	Direct	19.9%
	Subordinate Voting Shares	2,000,000	Direct	5.3%
Miguel Motta	Compressed Shares	12,500	Direct	12.4%
	Subordinate Voting Shares	1,250,000	Direct	3.3%

Note:

(1) Percentages are respectively based on 37,531,513 Subordinate Voting Shares and 100,497 Compressed Shares issued and outstanding as of the date of this Listing Statement.

13. DIRECTORS AND EXECUTIVE OFFICERS

13.1 Directors and Executive Officers

The following table sets out information concerning directors and executive officers of the Resulting Issuer as at the date hereof:

Name, jurisdiction of residence, and position held with the Company	Period serving as director or officer	Principal occupation during the past five years	Number and Percentage of Subordinate Voting Shares beneficially owned or controlled, directly or indirectly(1)	Number and Percentage of Compressed Shares beneficially owned or controlled, directly or indirectly(2)
Justin Beck Ocean Side, California *Chief Visionary Officer*	Since July 12, 2021	CEO, Cultivation Technologies, Inc. 2016 – 2017; Chief Strategy Officer, Cultivation Technologies, Inc. 2017 – 2018; CEO, Cultivation Technologies, Inc. 2018 – 2019; Managing Partner, MB Partners LLC dba Stonebright (M&A/Consulting) 2019 – 2020; CEO, Contakt LLC, 2020 – April 2021; CVO, Contakt LLC April 2021 – Present	4,549,609 (12.1%)	45,496 (45.3%)
Zayn Kalyan(3)(4) Vancouver, British Columbia *Interim Chief Executive Officer and Director*	Since January 17, 2018	Chief Financial Officer of the Company from January 2018 to July 12, 2021; SVP of Technology of the Company, June 2014 to January 2017; and CTO of BlackIce Partners Ltd. from July 2012 to June 2014.	17,500 (0.0%)	Nil
Deepti Pahwa Biel, Switzerland Chief Innovation Officer	Since July 12, 2021	Chief Innovation Officer at Contakt since August 2020; Executive Educator and Coach at the Stanford University Graduate School of Business since December 2020; Founding Partner, LISA – Stanford GSB LEAD Incubator and Startup Accelerator since May 2020; Self-employed executive coach and innovation strategist from January 2019 to November 2020; and Senior Product Manager at Calvin Klein from June 2016 to June2019.	Nil	Nil

Name, jurisdiction of residence, and position held with the Company	Period serving as director or officer	Principal occupation during the past five years	Number and Percentage of Subordinate Voting Shares beneficially owned or controlled, directly or indirectly(1)	Number and Percentage of Compressed Shares beneficially owned or controlled, directly or indirectly(2)
Robin Coleman(3)(4) Baltimore, Maryland *Director*	Since July 12, 2021	Acquisitions Editor, Johns Hopkins University Press, March 2015 through Present	2,000,000 (5.3%)	20,000 (19.9%)
Catherine Delcin(4) Lauderhill, Florida *Director*	Since July 12, 2021	Attorney	Nil	Nil
Christopher Cherry(3) Vancouver, British Columbia *Director*	Since July 12, 2021	Owner, Cherry Consulting Inc. from June 2013 to Present	Nil	Nil
Dong Shim Vancouver, British Columbia *Chief Financial Officer*	Since July 12, 2021	Partner and founder of Shim & Associates LLP (June 2013 to present)	Nil	Nil

Notes:

(1) Percentages are based on 37,531,513 Subordinate Voting Shares issued and outstanding as of the date of this Listing Statement. Amounts do not reflect ownership of convertible securities other than Compressed Shares.

(2) Percentages are based on 100,497 Compressed Shares issued and outstanding as of the date of this Listing Statement.

(3) Member of the Audit Committee.

(4) Member of the Corporate Governance and Compensation Committee.

13.2 Periods of Directorships

The table in Section 13.1 sets forth the period during which each director has served as a director. All directors hold office until the next annual meeting of shareholders or until their earlier death, resignation or removal.

13.3 Securities Ownership

The directors and executive officers of the Resulting Issuer beneficially own, and exercise control and direction over, an aggregate of 6,567,109 Subordinate Voting Shares, representing 17.5% of the 37,531,513 currently issued and outstanding Subordinate Voting Shares, on an undiluted basis, and an aggregate of 65,496 Compressed Shares, representing 65.2% of the 100,497 currently issued and outstanding Compressed Shares, on an undiluted basis.

13.4 Board Committees

The Resulting Issuer has two committees: (i) the Audit Committee; and (ii) the Corporate Governance and Compensation Committee.

The Resulting Issuer's Audit Committee is composed of Zayn Kalyan, Robin Coleman, and Christopher Cherry.

The Resulting Issuer's Corporate Governance and Compensation Committee is composed of Zayn Kalyan, Robin Coleman, and Catherine Delcin.

13.5 Principal Occupation or Employment of a Director or Officer

The table in Section 13.1 sets forth the details of the principal occupations of any director or executive officer of the Resulting Issuer.

13.6 Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed herein, no director or officer of the Resulting Issuer, nor, 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 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 the company 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.

On May 1,2019, FinCanna Capital Corp. (FinCanna), commenced foreclosure proceedings at public auction pursuant to California Commercial Code Section 9610 against Cultivation Technologies Inc. (CTI), while Justin Beck was CEO of CTI. On February 12, 2020, FinCanna withdrew its foreclosure proceedings pursuant to a royalty agreement with CTI.

Mr. Cherry was the CFO and a Director of Wellstar Energy Corp. from February 2015 to May 2017. On March 24, 2017, the Court of Queen's Bench of Alberta granted an application of the Wellstar Energy

Corp. lenders, to appoint Grant Thornton Limited as receiver and manager over the assets, undertakings and property of WellStar Energy Corp. and its wholly-owned subsidiary, Nexxtep Resources Ltd. Grant Thornton Limited is charged with managing the day to day affairs of Wellstar Energy Corp. and Nexxtep Resources Ltd. during the period of its appointment. Mr. Cherry is not privy to any update on proceedings, to the best of his knowledge, Wellstar Energy Corp. is still in the receivership with Grant Thornton subject to an asset sale of oil and gas assets.

Mr. Cherry was the CFO (August 2010 to July 2013) and a director (September 2013 to November 2014) Wolfeye Resource Corp. ("**Wolfeye**"). On August 7, 2013, the British Columbia Securities Commission and the Alberta Securities Commission issued a cease trade order against Wolfeye, its directors, officers and insiders for failure of Wolfeye to file its audited financial statements and management's discussion & analysis and related certifications for the year ended March 31, 2013. On August 8, 2013, trading in Wolfeye's common shares was suspended by the TSX Venture Exchange for failure to file above note financial materials. Wolfeye filed the above noted financial materials with the British Columbia Securities Commission and the Alberta Securities Commission and the cease trade order was lifted on September 26, 2013. Wolfeye applied to the TSX Venture Exchange to lift the trading suspension and, after satisfying all of the conditions of the TSX Venture Exchange, the suspension was lifted and trading in Wolfeye's common shares recommenced on October 30, 2013.

Mr. Cherry was the CFO of Mexivada Mining Corp. ("**Mexivada**") from September 2009 to July 2014. On October 29, 2010, at the request of management of Mexivada, the British Columbia Securities Commission issued a cease trade order against the insiders of Mexivada for not filing comparative financial statements for its financial year ended June 30, 2010 and the related management's discussion and analysis for the same period. The cease trade order was rescinded on November 30, 2010. On October 31, 2011, at the request of management, the British Columbia Securities Commission issued a cease trade order against the insiders of Mexivada for not filing comparative financial statements for its financial year ended June 30, 2011 and the related management's discussion and analysis for the same period. The cease trade order was rescinded on November 24, 2011. On October 31, 2012, at the request of management, the British Columbia Securities Commission issued a cease trade order against the insiders of Mexivada for not filing comparative financial statements for its financial year ended June 30, 2012 and the related management's discussion and analysis for the same period. On February 27, 2020, the British Columbia Securities Commission issued revocation order and the cease trade order was lifted.

Mr. Cherry was a director and officer of 1040426 BC Ltd., 1040433 BC Ltd., 1040440 BC Ltd., 1040442 BC Ltd. from October 2015 to May 2017 and Genix Pharmaceutical Corp. from October 2015 to May 2018, companies that are reporting issuers in the provinces of British Columbia and Alberta. On December 2, 2016, the British Columbia Securities Commission issued a cease trade order against these companies, their directors, officers and insiders for failure to file audited financial statements and management's discussion & analysis and related certifications for the year ended July 31, 2016. The British Columbia Securities Commission also issued deficiency notices to each of 1040440 BC Ltd. and Genix Pharmaceutical Corp. for failure to file first quarter financial statements and management's discussion & analysis for the period ended October 31, 2016. On May 23, 2017, the British Columbia Securities Commission issued revocation orders for each of 1040426 BC Ltd., 1040433 BC Ltd. and 1040442 BC Ltd. and the cease trade orders were lifted. On September 20, 2017, the British Columbia Securities Commission issued revocation order for 1040440 BC Ltd. and the cease trade order was lifted. On April 13, 2018 the British Columbia Securities Commission issued revocation order for Genix Pharmaceutical Corp and the cease trade order was lifted.

Mr. Cherry is currently the CFO of Block One Capital Inc. On January 2, 2019, at the request of management of Block One Capital Inc., the British Columbia Securities Commission issued a cease trade order against the insiders of Block One Capital Inc. for not filing comparative financial statements for its financial year ended August 31, 2018 and the related management's discussion and analysis for the same period. The cease trade order was rescinded on January 31, 2019 and is no longer in effect.

Mr. Cherry is currently the CFO of NetCents Technology Inc. On March 1, 2019, at the request of management of NetCents Technology Inc., the British Columbia Securities Commission issued a cease trade order against the insiders of NetCents Technology Inc. for not filing comparative financial statements for its financial year ended October 31, 2018 and the related management's discussion and analysis for the same period. The cease trade order was rescinded on March 29, 2019 and is no longer in effect. On March 1, 2020, the British Columbia Securities Commission issued a cease trade order against NetCents Technology Inc. and its insiders for failure to file the financial statements for the year ended October 31, 2019. On March 29, 2019, the British Columbia Securities Commission issued a revocation order for NetCents Technology Inc. and the cease trade order was lifted. On June 17, 2020, the British Columbia Securities Commission issued a revocation order for NetCents Technology Inc. and the management cease trade order was lifted.

Mr. Cherry is the CFO of Gold Port Corporation (formerly Corsurex Resource Corp.) On July 22, 2020, the British Columbia Securities Commission issued a cease trade order against Gold Port Corporation and its insiders for failure to file the financial statements for the year ended December 31, 2019. On September 3, 2020, the British Columbia Securities Commission issued a revocation order for Gold Port Corporation and the cease trade order was lifted.

Mr. Cherry is the CFO of VPN Technologies Inc. On November 5, 2020, the British Columbia Securities Commission issued a cease trade order against VPN Technologies Inc. and its insiders for failure to file the financial materials for the year ended June 30, 2020. On December 31, 2020, the British Columbia Securities Commission issued a revocation order for VPN Technologies Inc. and the cease trade order was lifted.

Dong Shim is the CFO of Canamex Gold Corp. On May 6, 2019, the British Columbia Securities Commission issued a cease trade order against Canamex Gold Corp. and its insiders for failure to file the financial materials for the year ended December 31, 2018. Canamex Gold Corp. filed the required documents on September 25, 2019 and a revocation order was applied for. The revocation of the cease trade order is still pending.

Mr. Shim is the CFO and a director of Body and Mind Inc. On December 31, 2020, at the request of management of Body and Mind Inc., the British Columbia Securities Commission issued a cease trade order against the CEO and CFO of Body and Mind Inc. for not filing its interim financial statements for the three months ended October 31, 2020 and the related management's discussion and analysis for the same period. The cease trade order was rescinded on February 2, 2021 and is no longer in effect.

13.7 Penalties and Sanctions

Other than as disclosed herein, no director or officer of the Resulting Issuer, nor shareholder, holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has:

(a) 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

(b) 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.

Del Mar Corporate Communications, a company controlled by Justin Beck, had a role in the promotion of a US-issuer. Without admitting any wrongdoing, Mr. Beck agreed to a voluntary injunction with the U.S. Securities and Exchange Commission (SEC) in February 2011, pursuant to which he agreed not to act as an officer or director or raise capital for any issuer for a period of five-years. The injunction ended February 2016. Mr. Beck does not meet the definition of “bad actor” under the United States securities laws.

13.9 Personal Bankruptcies

Other than as disclosed herein, no proposed director or officer of the Resulting Issuer, nor shareholder, holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, nor 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 such person.

In 2015, Catherine Delcin filed for bankruptcy in Florida. On January 4, 2016, Ms. Delcin was granted a discharge under section 727 of title 11, United States Code (the Bankruptcy Code) by the United States Bankruptcy Court in the Southern District of Florida.

13.10 Existing or Potential Material Conflicts

Certain of the directors and officers of the Resulting Issuer will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including companies in the technology sector) and, as a result of these and other activities, such directors and officers of the Resulting Issuer may become subject to conflicts of interest. The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director must disclose his interest in such contract or agreement and refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

13.11 Management

The following is a brief description of the business, work and educational background of the Company’s executive officers whose expertise will be critical in providing the Company with a reasonable opportunity to achieve the Company’s stated business objectives.

Justin Beck *–Chief Visionary Officer, Age 40*

Justin Beck is an entrepreneur with twenty years’ experience forming and building growth-stage companies. Mr. Beck co-founded (i) Cultivation Technologies, Inc., a medical cannabis technology, manufacturing, infrastructure, and branding company, (ii) Coachella Manufacturing LLC, a cannabis concentrates business; (iii) MB Partners LLC dba Stonebright, an M&A and consulting practice, (iv) the cannabis stock index and website “Marijuana Index” including its domain marijuanaindex.com, an asset that was acquired by ManifestSeven Holdings Corp. (CSE: MSVN); and (v) Avoya Travel, a leading American Express cruise travel agency.

As Chief Visionary Officer of the Company, Mr. Beck is responsible for strategic initiatives, mergers and acquisitions, media production, lead generation and business development, in conjunction with the Chief Executive Officer and working closely with the resulting Issuer board of directors. Mr. Beck anticipates devoting approximately 80% of his working time for the Resulting Issuer. Through his employment agreement with Contakt, Mr. Beck has entered into a non-competition and non-disclosure agreement with the Company.

Zayn Kalyan *– Interim Chief Executive Officer and Director, Age 28*

Mr. Kalyan is an experienced manager and software engineer who has been in fintech space for nearly 10 years. He has served in upper management of Tracker since it went public in 2014. He has hands-on experience in the day-to-day management of a public company and has directed the development of multiple software products for the financial industry.

As the Interim Chief Executive Officer of the Resulting Issuer, until a permanent chief executive officer is identified and appointed, Mr. Kalyan is responsible for the day-to-day operations, outside contractors and service providers, acquisitions and project development, and of the financial operations of the Resulting Issuer in conjunction with the Chief Financial Officer and with outside accounting, tax and auditing firms. Mr. Kalyan anticipates devoting approximately 40% of his working time for the benefit of the Resulting Issuer. Mr. Kalyan is an independent consultant of the Resulting Issuer. Mr. Kalyan has entered into a non-competition and non-disclosure agreement with the Resulting Issuer.

Deepti Pahwa *– Chief Innovation Officer, Age 39*

Ms. Pahwa is a well-regarded alumnus of the Stanford Graduate School of Business (GSB) LEAD program, where she received three Intellectual Contribution peer-nominated awards. She is also an Executive Coach/CF at the Stanford GSB LEAD Corporate Innovation program for global executives. Mr. Pahwa’s focus is on human-centered innovation that converts to innovation at the level of product, platform, organizations, and people-centric brand engagements.

Ms. Pahwa has over 15 years of experience working on product and consumer experience design with leading global brands such as Calvin Klein (watch & Jewellery), Swatchgroup, Swarovski, and Zalando.

As a core member of the MIT spin-off PathCheck Foundation, Ms. Pahwa has worked with various members of the organization, including the Google-Apple Exposure Notification (GAEN) system team. She has been involved with thought leadership and thinktanks for PathCheck and MIT Safepaths. She also has been a widely respected industry voice on topics such as privacy-preserving digital technologies, interoperability of data in public health, embedding of design practices in global health, architecture of trust and consumer experience design in digital solutions, building culture and teams for innovation, and the role of contact tracing and digital health solutions in fighting COVID-19 and more.

As the Chief Innovation Officer of the Resulting Issuer, Ms. Pahwa is responsible for product development for the Resulting Issuer in conjunction with the Chief Executive Officer. Ms. Pahwa anticipates devoting approximately 80% of her working time for the benefit of the Resulting Issuer. Ms. Pahwa is an independent consultant of the Resulting Issuer, providing services through Globalization Partners. Through that engagement, Ms. Pahwa is bound by non-competition and non-disclosure obligations with the Resulting Issuer.

Robin Coleman – *Director, Age 37*

Robin Coleman is an editor with Johns Hopkins University Press, where he publishes books on public health and health policy from national and global thought leaders, with a focus on intersectional drivers of health inequities.

Mr. Coleman's publications include *The Political Determinants of Health* by Daniel Dawes, *The Fears of the Rich, The Needs of the Poor* by Bill Foege, *My Quest for Health Equity* by David Satcher, *Preventing the Next Pandemic* by Peter Hotez, and *Separated* by William Lopez. Mr. Coleman also serves on the Health Equity Task Force, orchestrated by Morehouse School of Medicine with support from The CDC Foundation, Google.org, and Gilead Sciences.

Mr. Coleman anticipates devoting approximately 10% of his time working for the Resulting Issuer. Mr. Coleman is an independent contractor of the Resulting Issuer. Mr. Coleman has entered into a non-competition and non-disclosure agreement with the Resulting Issuer.

Catherine Delcin – *Director, Age 37*

Catherine Delcin is a licensed attorney with a focus on business and intellectual property law.

Ms. Delcin has served as a professor of law lecturing on media and business law and is a published author, having contributed to Business Home Magazine, Outsourced Pharma and Pharmaceutical Online, the San Francisco Trial Lawyer Magazine and the American Bar Association Journal. Ms. Delcin also serves as a judge for Teen Court and an arbitrator for FINRA.

Ms. Delcin anticipates devoting approximately 30% of her time working for the Resulting Issuer. Ms. Delcin is an employee of the Resulting Issuer. Ms. Delcin has entered into a non-competition and non-disclosure agreement with the Resulting Issuer.

Christopher P. Cherry, CPA, CA – *Director, Age 42*

Mr. Cherry has over 20 years of corporate accounting and audit experience. Mr. Cherry has held senior level positions for various public companies including Director, Chief Financial Officer, and Secretary. Mr. Cherry has been a Chartered Accountant since February 2009 and a Certified General Accountant since 2004. In his former experience as an auditor, he held positions with KPMG LLP and Davidson and Co. LLP in Vancouver, where he gained experience as an auditor for junior public companies, and an IPO specialist.

Mr. Cherry anticipates devoting approximately 10% of his time working for the Resulting Issuer. Mr. Cherry has not entered into a non-competition and non-disclosure agreement with the Resulting Issuer.

Dong Shim – *Chief Financial Officer, Age 37*

Mr. Shim is a member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of Illinois, United States. He has been an audit partner on numerous audit engagements for various publicly traded companies, primarily focusing on junior mining, oil and gas, pharmaceutical, and high-tech industries. Mr. Shim also assisted various start-up companies in achieving public listings on the TSX Venture Exchange, CSE and the OTC Market. In addition, Mr. Shim teaches accounting at a local college in Vancouver and acts as a facilitator at CPA Western School of Business, mentoring CPA candidates enrolled in the CPA Professional Education Program.

As the Chief Financial Officer of the Resulting Issuer, Mr. Shim is responsible for coordination of the financial operations of the Resulting Issuer in conjunction with the Chief Executive Officer and with outside accounting, tax and auditing firms. Mr. Shim anticipates devoting approximately 40% of his time working for the Resulting Issuer. Mr. Shim is an independent consultant of the Resulting Issuer. Mr. Shim has not entered into a non-competition and non-disclosure agreement with the Resulting Issuer.

14. CAPITALIZATION

14.1 Issued Capital

	Number of Subordinate Voting Shares (non-diluted)	Number of Subordinate Voting Shares (fully-diluted)*	%of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	37,531,513	74,504,800	100.0%	100.0%
Held by Related Persons or employees of the Company or Related Person of the Company, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Company (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Company upon exercise or conversion of other securities held) (B)	7,817,109	18,616,718	20.8%	25%
Total Public Float (A-B)	29,714,404	55,888,082	79.2%	75.0%
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)	16,864,364	37,285,367	44.9%	50.0%
Total Tradeable Float (A-C)	20,667,149	37,219,432	55.1%	50.0%

*Including all Compressed Shares on an uncompressed basis.

Public Securityholders (Registered)

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	3	151
100 – 499 securities	9	1,856
500 – 999 securities	2	1,740
1,000 – 1,999 securities	10	15,000
2,000 – 2,999 securities	2	4,500
3,000 – 3,999 securities	3	10,962
4,000 – 4,999 securities	0	0
5,000 or more securities	82	21,201,797
TOTAL	**111**	**21,236,006**

Public Securityholders (Beneficial)

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	230	10,147
100 – 499 securities	192	44,136
500 – 999 securities	93	60,995
1,000 – 1,999 securities	96	126,321
2,000 – 2,999 securities	52	124,323
3,000 – 3,999 securities	29	97,006
4,000 – 4,999 securities	6	26,019
5,000 or more securities	157	29,225,457
TOTAL	**855**	**29,714,404**

Non-Public Securityholders (Registered)

Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	-	-
2,000 – 2,999 securities	-	-
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	4	7,817,109
TOTAL	**4**	**7,817,109**

14.2 As of the date of this Listing Statement, the Company has the following outstanding convertible securities:

Description of Security	Date of Expiry	Exercise Price ($)	Number of convertible/ exchangeable securities outstanding	Number of listed securities issuable upon conversion/ exercise
Options	March 11, 2022	1.40	25,000	25,000
	April 10, 2025	8.00	7,500	7,500
Warrants	November 20, 2022	1.00	492,400	492,400

	November 26, 2022	1.00	1,374,950	1,374,950
	November 27, 2022	1.00	65,000	65,000
	November 27, 2022	1.00	34,218	34,218
	November 30, 2022	1.00	3,001,750	3,001,750
	December 21, 2022	1.00	50,000	50,000
	January 22, 2023	1.00	605,983	605,983
	January 29, 2023	1.30	425,585	425,585
	January 29, 2023	1.00	33,656	33,656
	February 25, 2023	1.00	1,374,722	1,374,722
	March 3, 2023	1.30	327,961	327,961
	March 3, 2023	1.00	19,600	19,600
	June 9, 2023	1.30	128,693	128,693
	June 9, 2023	1.00	7,800	7,800
	July 9, 2023	1.30	356,923	356,923
	July 9, 2023	1.00	44,800	44,800
	July 13, 2023	1.30	103,846	103,846
	September 29, 2023	0.20	10,315,000	10,315,000
	September 29, 2023	0.20	315,700	315,700
Performance Warrants	July 12, 2026	0.10	3,000,000	3,000,000
RSUs[(1)]	N/A	N/A	4,812,500	4,812,500
Compressed Shares	N/A	N/A	100,497	10,049,700

Notes:

(1) These RSUs are unvested.

14.3 Not applicable.

15. EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* for the three most recently completed financial years ended August 31, 2018, 2019, and 2020.

Named Executive Officers

For the purposes of this Listing Statement, a Named Executive Officer ("**NEO**") of the Resulting Issuer means each of the following individuals:

(a) a chief executive officer ("**CEO**") of the Resulting Issuer;

(b) a chief financial officer ("**CFO**") of the Resulting Issuer; and

(c) each of the Resulting Issuer's three most highly compensated executive officers, or individuals acting in a similar capacity, other than the CEO and CFO, at the end of, or during, the most recently completed financial year if their individual total compensation was more than $150,000 for that financial year, including individuals who would be an NEO under this paragraph but for the fact that he or she was not acting in such capacity at the end of the financial year.

Oversight and Description of Director and Named Executive Officer Compensation

The overall objective of the Resulting Issuer's compensation strategy will be to offer medium-term and long-term compensation components to ensure that the Resulting Issuer has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard.

The objectives of the Resulting Issuer's compensation policies and procedures will be to align the interests of the Resulting Issuer's employees with the interests of the Resulting Issuer's shareholders. Therefore, a significant portion of the total compensation will be based upon overall corporate performance. The Resulting Issuer will use fees, incentive stock options and discretionary bonuses to compensate its NEOs.

All tasks related to (i) developing and monitoring the Resulting Issuer's approach to the compensation of officers of the Resulting Issuer, (ii) developing and monitoring the Resulting Issuer's approach to the nomination of directors to the Board and (iii) reviewing and recommending to the Board compensation of the NEOs are performed by the Resulting Issuer's Corporate Governance and Compensation Committee.

The Resulting Issuer intends to grant stock options to NEOs as a long-term compensation component. The Board may consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is discretionary, depending on, among other factors, the financial performance of the Resulting Issuer and the position of a participant. The Board considers that the payment of such discretionary annual cash bonuses satisfies the medium-term compensation component. In the future, the Board may also consider the grant of options to purchase Shares with longer future vesting dates to satisfy the long-term compensation component. The Directors take into account each element of compensation to determine other elements; for example, a smaller salary might result in a higher option award if warranted.

Under the Resulting Issuer's compensation policies and practices, NEOs and directors will not be prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or Director.

Based on this review, the Board believes that the compensation policies and practices do not encourage executive officers to take unnecessary or excessive risk.

Summary Compensation Table

The following table contains a summary of the compensation paid to the NEOs during the most recently completed financial year.

Table of compensation excluding compensation securities

Name and Position	Year Ended August 31	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Justin Beck (1) *Chief Visionary Officer*	2020 2019 2018	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Geoff Balderson (2) *Former Chief Executive Officer and Director*	2020 2019 2018	48,000 47,000 (3) 43,000 (3)	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	48,000 47,000 43,000
Zayn Kalyan (4) *Interim Chief Executive Officer and Director*	2020 2019 2018	15,000 61,000 138,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	15,000 61,000 138,000
Dong Shim (5) *Chief Financial Officer*	2020 2019 2018	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

(1) Appointed Chief Visionary Officer on July 12, 2021.
(2) Stepped down as Chief Executive Officer and Director on July 12, 2021.
(3) Paid to a company controlled by Geoff Balderson.
(4) Appointed Chief Financial Officer and Director on January 17, 2018. Stepped down as Chief Financial Officer and assumed the role of Interim Chief Executive Officer on July 12, 2021.
(5) Appointed Chief Financial Officer on July 12, 2021.

Employment Agreements, Termination and Change of Control Benefits

Other than as set forth in the foregoing, no NEO of the Resulting Issuer has received, during the three most recently completed financial years, compensation pursuant to:

(a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or

(c) any arrangement for the compensation of NEOs for services as consultants or expert.

On September 1, 2020, Contakt entered into an employment agreement with Justin Beck, as amended on March 15, 2021 (the "**CVO Employment Agreement**") setting forth the terms and conditions of his employment, including a base salary of US$325,000 per annum and, among other things, provisions regarding non-disclosure, non-competition and termination. The CVO Employment Agreement also provides that Mr. Beck's entitlement to salary will be waived for any month in which the Resulting Issuer's cash balance is below $750,000 CAD. For any month in which Mr. Beck waives his salary, he will have no binding time commitments to the Resulting Issuer.

In addition to a base salary, the Resulting Issuer may offer Mr. Beck additional incentive compensation for as long as he is employed. If Mr. Beck's employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately.

The incentive compensation provided for under the CVO Employment Agreement includes performance warrants to be issued upon Contakt completing a go public transaction. Pursuant to the CVO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the go public transaction (Transaction), as set out below:

(1) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10, which warrants shall become vested upon Contakt or its parent achieving $1,000,000 in cumulative revenue from operations ("**Tier 1 Performance Warrants**");

(2) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10, which warrants shall become vested upon Contakt or its parent achieving $2,000,000 in cumulative revenue from operations ("**Tier 2 Performance Warrants**");

(3) 1,000,000 five-year warrants to buy common stock in the public company at a strike price of $0.10, which warrants shall become vested upon Contakt or its parent achieving $5,000,000 in cumulative revenue from operations ("**Tier 3 Performance Warrants**").

Existing revenues of newly acquired companies following the Transaction will not apply towards the revenue thresholds under the Performance Warrants, but incremental increases in such existing revenues will apply in determining whether a Performance Warrant's revenue threshold has been met.

Pursuant to the CVO Employment Agreement, if Contakt (indirectly through Resulting Issuer) achieves a listing on the Nasdaq Capital Markets or the New York Stock Exchange (the "**Cross-Listing**" resulting in a "**Cross-Listed Company**"), and such listing achieves a combined value of at least $500,000,000 (the "**Target Valuation**") upon the Cross-Listing or any time thereafter, Mr. Beck shall have earned and shall be granted with immediate vesting, the following incentives below:

(1) 5% warrant coverage of the then-outstanding share capital of the Cross-Listed Company with an exercise period of five-years upon the time of its achieving the Target Valuation ("**Tier 4 Performance Warrants**") at a strike price equal to the lower of:

    a. $4.00, or

    b. a strike price equal to 50% of the share price in the last round of capital financing to the Cross-Listed Company exceeding $50,000,000.

The Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants were all conditions to the go public transaction, and the Tier 4 Performance Warrants shall be a condition to the Cross-Listing.

The CVO Employment Agreement also contains certain customary expense allowances, including health and dental insurance for Justin Beck and his domestic partner, and up to a 100% match on 401(k) contributions following January 1, 2021.

Stock Options and Other Compensation Securities

There were no compensation securities granted or issued to the Company's NEOs or directors of the Company in the most recently completed financial year for services provided to the Company**.**

Exercise of Compensation Securities by Named Executive Officers and Directors

No Compensation Securities have been exercised by NEOs or directors.

Disclosure of Corporate Governance Practice

The Board of Directors is committed to ensuring that the Resulting Issuer identifies and implements effective corporate governance practices, which are both in the interest of its shareholders and contributes to effective and efficient decision making.

The Resulting Issuer's approach to significant issues of corporate governance is designed to ensure that the business and affairs of the Corporation are effectively managed to enhance shareholder value. Management has been able to draw assistance from individual directors as well as seek advice from the Board of Directors as a whole, when circumstances require.

In accordance with National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (the "**Disclosure Instrument**") and National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**") the Resulting Issuer is required to disclose, on an annual basis, its approach to corporate governance. In addition, the Resulting Issuer is subject to National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), which prescribes certain requirements in relation to audit committees and defines the meaning of independence with respect to directors. These reflect current regulatory guidelines of the Canadian Securities Administrators.

The Resulting Issuer has established its own corporate governance practices in light of these guidelines, as set forth below. In certain cases, the Resulting Issuer's practices will comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Resulting Issuer at its current stage of development and therefore these guidelines have not been adopted. The Resulting Issuer is at an early stage of development, with limited financial resources. As a result, the Resulting Issuer's corporate governance practices have not been extensively developed. The Board of Directors will continue to review with management the corporate governance practices of the Resulting Issuer to ensure that they are sound practices for effective and efficient decision making.

Board of Directors and Directorships

The Board of Directors (the "**Board**") is responsible for the governance of the Resulting Issuer. It establishes the overall polices and standards of the Resulting Issuer. The Board meets on a regularly scheduled basis. In addition to these meetings the directors are kept informed of operations through regular reports and analyses by, and discussions with, management.

The Board is currently comprised of four (4) directors. National Instrument 52-110 *Audit Committees* ("**NI 52-110**") defines an "independent" director as one who has no direct or indirect "material relationship" with the Resulting Issuer. A "material relationship" is defined as a relationship that could, in the view of the Board, reasonably be expected to interfere with the exercise of a director's independent judgement. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Resulting Issuer.

Applying the definition set out in NI 52-110, currently two of the four members of the Board are not independent. Zayn Kalyan is not independent, as he is the Interim Chief Executive Officer of the Company, and Catherine Delcin is not independent, as she is an employee of the Company, earning more than $75,000 in annual direct compensation. Robin Coleman and Christopher Cherry are independent.

The Board meets quarterly, as necessary when operations warrant, and following an annual meeting of shareholders of the Company. In carrying out its responsibilities, the Board will require management of the Resulting Issuer to prepare and submit budgets and programs for approval of the Board. These budgets and programs, and any updates, are to be reviewed at the Board's quarterly meetings.

Certain of the directors of the Resulting Issuer are also directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Names of Other Reporting Issuers
Zayn Kalyan	Nexco Resources Inc. (CSE) Aphelion Capital Corp. (TSX-V)
Christopher Cherry	Anquiro Ventures Ltd. (TSXV) Clydedale Resources Inc. (TSXV) Block One Capital Inc. (TSXV) Gold Port Resources Ltd. (CSE) Australian Goldfields Limited (CSE) Harvest Gold Corporation (TSXV) NetCents Technology Inc. (CSE) Lithium South Development Corp. (CVE) Petrichor Energy Inc. (TSXV) Treatment.com International Inc. (CSE)

Orientation and Continuing Education

Upon election or appointment of new directors, the Resulting Issuer will provide new directors with an information package respecting, among other things, its policies, procedures and disclosures. Generally, the Resulting Issuer will expect that the board members have a familiarity with its business. Professional advisors may be invited to attend Board meetings, as needed. The Resulting Issuer will also rely on the relatively straightforward nature of its business and the established qualifications and expertise of its board members.

Ethical Business Conduct

As required under the British Columbia *Business Corporations Act* ("**BCBCA**") and the Resulting Issuer's articles:

- a director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or executive officer of the Resulting Issuer must promptly disclose the nature and extent of that conflict; and

- a director who holds a disclosable interest (as that term is used in the BCBCA) in a contract or transaction into which the Resulting Issuer has entered or proposes to enter may not vote on any directors' resolution to approve the contract or transaction, other than as permitted by the BCBCA and the Resulting Issuer's articles.

Generally, as a matter of practice, directors or senior officers who have disclosed a material interest in any transaction or agreement that the Board is considering will not take part in any Board discussion respecting that contract or transaction, unless permitted by the BCBCA and the Company's articles. If on occasion such directors do participate in the discussions, they will abstain from voting on any matters relating to matters in which they have disclosed a material interest.

Nomination of Directors & Assessments

Potential candidates for appointment to the Board will be considered by the entire Board of the Resulting Issuer. The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees or individual directors. As the business of the Resulting Issuer is relatively straightforward, it is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent and could be dealt with on a case-by-case basis.

With respect to the Board as a whole, the Board will monitor its performance on an ongoing basis and as part of that process, consider the overall performance of the Resulting Issuer and input from its shareholders. The Board as a whole is responsible for assessing its effectiveness, its members and each committee in consultation with the chair of the Board and the chair of each committee.

Audit Committee

Overview

The overall purpose of the Audit Committee is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on integrity of the consolidated financial statements of the Resulting Issuer and to review the Resulting Issuer's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts. The Board has adopted a Charter for the Audit Committee that sets out the Audit Committee's mandate, organization, powers and responsibilities, a copy of which is attached as Appendix "A" to this Listing Statement.

Composition of the Audit Committee

The Audit Committee of the Resulting Issuer is comprised of Zayn Kalyan, Robin Coleman and Christopher Cherry. Mr. Cherry serves as chair of the Audit Committee of the Resulting Issuer. Each member of the Audit Committee is considered to be "financially literate" within the meaning of section 1.6 of NI 52-110 and Mr. Coleman and Mr. Cherry are "independent" within the meaning of sections 1.4 and 1.5 of NI 52-110. The members of the Audit Committee, along with their relevant education and experience, are set out in the following table:

Director	**Relevant Education and Experience**
Zayn Kalyan	Section 13.1 - Directors and Executive Officers.
Robin Coleman	Section 13.1 - Directors and Executive Officers.
Christopher Cherry	Section 13.1 - Directors and Executive Officers.

The Audit Committee has established policies and procedures that are intended to control the services that are provided by the Resulting Issuer's auditors and to monitor their continuing independence. Under these policies, no services may be undertaken by the auditors unless the engagement is specifically approved by the Audit Committee or the services are included within a category which has been pre-approved by the Audit Committee. The maximum charge for services will be established by the Audit Committee when the specific engagement is approved, or the category of services preapproved. Management will be required to notify the Audit Committee of the nature and value of pre-approved services undertaken.

The Audit Committee will not approve engagements relating to, or pre-approve categories of, non- audit services to be provided by the auditors: (i) if such services are of a type the performance of which would cause the auditors to cease to be independent within the meaning of applicable securities law; and (ii) without consideration, among other things, of whether the auditors are best situated to provide the required services and whether the required services are consistent with their role as auditor.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor that was not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

In respect of the Resulting Issuer's most recently completed financial year, the Resulting Issuer has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

In respect of the most recently completed financial year, the Resulting Issuer is relying on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 5 (*Reporting Obligations*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the two last financial years.

Financial Year Ending	Audit Fees(1)	Audit Related Fees(2)	Tax Fees(3)	All Other Fees(4)
August 31, 2020	$28,000	-	-	-
August 31, 2019	$20,000	-	-	-

(1) The aggregate fees billed by the Company's auditor for audit fees.

(2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the "Audit Fees" column.

(3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice, and tax planning.

(4) All other fees billed by the auditor for products and services not included in the foregoing categories.

Securities Authorized for Issuance Under Equity Compensation Plan

Equity Compensation Plan Information as of February 28, 2021

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (1) (a)	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))(2)
Equity compensation plans approved by security holders	32,500	$1.99	1,578,880
Equity compensation plans not approved by security holders	Nil	N/A	N/A
TOTAL	**32,500**		**1,493,763**

(1) The only "equity compensation plan" in place is the Resulting Issuer's stock option plan.

(2) Based on 16,113,803 Subordinate Voting Shares issued and outstanding as at February 28, 2021.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

16.1 Aggregate Indebtedness

No existing or proposed director, executive officer or senior officer of the Company or any associate of any of them, was indebted to the Company as at the financial year ended August 31, 2020, or is currently indebted to the Resulting Issuer.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

Not applicable.

17. RISK FACTORS

The following are certain risk factors relating to the business of the Resulting Issuer, which factors investors should carefully consider when making an investment decision concerning the Subordinate Voting Shares of the Resulting Issuer. The risk and uncertainties below are not the only risks and uncertainties facing the Resulting Issuer. Additional risks and uncertainties not presently known to the Resulting Issuer or that the Resulting Issuer currently considers immaterial may also impair the business, operations and future prospects of the Resulting Issuer and cause the price of the Subordinate Voting Shares to decline. If any of the following risks actually occur, the business of the Resulting Issuer may be harmed and its financial condition and results of operations may suffer significantly. As a result of these factors, an investment in the Subordinate Voting Shares is only suitable to investors who are willing to rely solely on management of the Resulting Issuer and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Subordinate Voting Shares. In addition to the risks described elsewhere and the other information in this Listing Statement, prospective investors should carefully consider each of, and the cumulative effect of all of, the following risk factors:

17.1 Risks Related to the Resulting Issuer's Business

The following are certain risk factors relating to the business of the Resulting Issuer.

Limited Operating History

The Resulting Issuer has limited operating history in the health technology industry, which can make it difficult for investors to evaluate the Resulting Issuer's operations and prospects and may increase the risks associated with investment into the Resulting Issuer. Contakt has not generated any revenue in the periods covered by its financial statements included herein, and, as a result, has only a very limited operating history upon which its business and future prospects may be evaluated. The Resulting Issuer is therefore expected to remain subject to many of the risks common to early-stage enterprises for the foreseeable future, including challenges related to laws, regulations, licensing, integrating and retaining qualified employees; making effective use of limited resources; achieving market acceptance of existing and future solutions; competing against companies with greater financial and technical resources; acquiring and retaining customers; and developing new solutions. There is no assurance that the Resulting Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of Contakt's early stage of operations.

More recently, the Resulting Issuer has incurred significant expenditures on research and development activities centered upon its contact tracing solutions. The Resulting Issuer's near-term focus is on actively deploying its contact tracing solutions and building sales, marketing and support capabilities for the Contakt platform. As a result of these inherent uncertainties and other factors, the Resulting Issuer may not be able to achieve, sustain or increase revenue or profitability on an ongoing basis.

Problems Resulting from Rapid Growth

Tracker had previously pursued a plan to market its software solutions to banks abroad and in North America. Following the Transaction, the Resulting Issuer has shifted its focus entirely to contact tracing solutions and serving the health agency, business to business, and business to institution markets and will continue to require capital in order to meet these growth plans and there can be no assurances that the Resulting Issuer's capital resources will enable it to meet these growth needs. The plan will place significant demands upon the Resulting Issuer's management and resources. Properly managing the Resulting Issuer's growth will require it to continue to hire, train, and manage qualified employees and staff, and to improve and maintain its technology. Besides attracting and maintaining qualified personnel, employees or contractors, the Resulting Issuer expects to require working capital and other financial resources to meet the needs of its planned growth.

Contakt's failure to upgrade its technology or network infrastructure effectively to support its growth could result in unanticipated system disruptions, slow response times, or poor experiences for users. To manage the growth of Contakt's operations and personnel and improve the technology that supports its business operations, as well as its financial and management systems, disclosure controls and procedures, and internal controls over financial reporting, the Resulting Issuer will be required to commit substantial financial, operational, and technical resources. In particular, Contakt will need to improve its operational and financial systems, procedures, and controls. If Contakt is unable to expand its operations and hire additional qualified personnel in an efficient manner, or if its operational technology is insufficient to reliably service its usage, platform user satisfaction will be adversely affected and may cause platform users to switch to competitors' platforms, which would adversely affect the Resulting Issuer's business, financial condition, and operating results.

No assurance exists that the plans will be successful or that these items will be satisfactorily handled, and this may have material adverse consequence on the business of the Resulting Issuer.

Slowed Growth

The Resulting Issuer believes that its growth depends on a number of factors, including its ability to grow supply and demand for its contact tracing solutions, enter into new cities, counties, states, provinces and countries, introduce its platform into new markets, expand its business and increase market share, compete with potential competitors, develop its product and offer new technology, identify new opportunities or potential technologies that could complement its platform, maintain existing local regulations established markets, and increase positive perception of its brand.

The Resulting Issuer may not successfully accomplish any of these objectives. A softening of demand, whether caused by failure to maintain Contakt's brand, changes in economies, competition, or other factors, may result in decreased revenue or growth and the Resulting Issuer's financial results and future prospects would be adversely impacted. The Resulting Issuer expects to continue to incur significant expenses, and if it cannot increase its revenue at a faster rate than the increase in its expenses, it will not achieve profitability.

The success of the Resulting Issuer's products and services is uncertain

The Contakt platform is currently in the testing phase. Substantial corporate resources will be expended on developing the Contakt platform into a commercialized product. The future success of the Resulting Issuer is therefore substantially dependent on a continued development effort. In addition to being capital intensive, development activities relating to innovative technologies, such as the Contakt platform, are inherently uncertain as to future success and the achievement of a desired result. If delays or problems occur during the Resulting Issuer's ongoing development process, important financial and human resources may need to be diverted toward resolving such delays or problems. Further, there is a material risk that the Resulting Issuer's development activities may not result in a functional, commercially viable product. Failure to successfully commercialize the Contakt platform may materially and adversely affect the Resulting Issuer's financial condition and results of operations.

The Contakt platform is relatively untested, and the Resulting Issuer cannot assure that it, or other new products and services that the Resulting Issuer may offer in the future, will achieve market acceptance. Moreover, Contakt and other new products and services may be subject to significant competition with offerings by new and existing competitors in the business of cannabis technology and cannabis regulatory services. In addition, new products, services and enhancements may pose a variety of technical challenges and require the Resulting Issuer to attract additional qualified employees. The failure to successfully develop and market these new products, services or enhancements or to hire qualified employees could seriously harm the Resulting Issuer's business, financial condition and results of operations.

Service Interruptions

Contakt intends to serve customers from third-party data center hosting facilities managed by Amazon Web Services (AWS) and similar service providers. Any damage to, or failure of, Contakt's systems could result in interruptions to its service. As Contakt continues to add data centers and add capacity in existing data centers, it may move or transfer its data and its customers' data. Despite precautions taken during this process, any unsuccessful data transfers may impair the delivery of its services. Further, any damage to, or failure of, Contakt's systems generally could result in interruptions in its service. Interruptions in Contakt's service may reduce revenue, cause it to issue credits or pay penalties, cause customers to terminate their software subscriptions and materially adversely affect its software renewal rates and ability to attract new customers.

It is also expected that Contakt's business might be harmed if its customers believe its service is unreliable. Contakt intends to replicate and back-up customer data as part of its disaster recovery plans. However, these plans may not be successful in all circumstances. Contakt will not control the operation of any third party facilities it may use. All of the facilities it operates or utilizes would to be vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunications failures and similar events. They may also be subject to break-ins, sabotage, intentional acts of vandalism and similar misconduct. Despite precautions taken at these facilities, the occurrence of a natural disaster or an act of terrorism, a decision to close any facility without adequate notice or other unanticipated problems at these facilities could result in lengthy interruptions in Contakt's service. Even with its disaster recovery arrangements, Contakt's service could be interrupted and its business and financial condition could be materially adversely affected.

Need for Continued Development of Technology

The success of the Resulting Issuer will be dependent on the accuracy, proper use and continuing development of Contakt's technological systems, including its business systems and operational platforms. Contakt's ability to effectively use the information generated by its information technology systems, as well as its success in implementing new systems and upgrades, may affect its ability to: conduct business with its customers, including delivering services and solutions; manage its inventory and accounts receivable; purchase, sell, deliver, and invoice its products and services efficiently and on a timely basis; and maintain its cost-efficient operating model while expanding its business in revenue and in scale.

If the Resulting Issuer fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Resulting Issuer.

Management of Complex Government Contracting Processes

The successful deployment of Contakt's solutions will often depend on managing complex contract procurement with local, state, federal, provincial, and other governments – or leverage funding provided by local, state, federal, provincial, or other government programs. A variety of factors may result in Contakt contract procurements being unsuccessful, delayed, cancelled or failing, including: failing to meet the definition of a "responsible" vendor due to limited operating history or other factors; lack of capital resources; political influence from other vendors unrelated to the merits of Contakt's services; complex procedures for RFP processes; qualifying as an approved contractor in any jurisdiction on a timely basis or at all; the ability of Contakt to meet sole-source vendor definition; inherent complexities in decision making with governments; lack of resources for target market to deploy Contakt's solutions; the historical precedent of prioritizing clinical treatment in the United States above disease prevention such as Contakt enables; the ability of the Contakt to meet insurance requirements for contracts it may solicit; and other factors not listed here common to government contracting. As a result, Contakt may not be able to successfully procure contracts for deployments of its solutions and which could restrict its ability to generate revenue and turn profits.

Management of Complex Software Implementation Projects

The successful deployment of Contakt's solutions will depend on managing complex implementation projects. A variety of factors may result in complex deployments being delayed, cancelled or failing, including: the inherent complexity of modern software; difficulty staffing the project with qualified personnel; difficulty managing a project in which the customer and multiple vendors must work together effectively; unrealistic deadlines; inability to realistically limit the scope of the project; problems with third party systems, software or services; inaccurate or faulty data; and insufficient time and investment spent in the planning and design phases of the project. As a result, the Resulting Issuer may not be able to successfully manage deployments of Contakt's solutions, which could harm its reputation, be costly to correct, delay revenues, and expose it to litigation.

Internet and Mobile Devices

The Resulting Issuer's business often depends on users' access to a mobile device and the internet. Contakt may operate in jurisdictions that provide limited internet connectivity or cellular reception particularly as it expands internationally. Internet access and access to a mobile device with cellular reception are frequently provided by companies with significant market power that could take actions that degrade, disrupt or increase the cost of users' ability to access Contakt's solutions. In addition, the internet infrastructure that Contakt and users of its platform may rely on in any particular geographic area may be unable to support the demands placed upon it. Any such failure in internet, cellular, or mobile device accessibility, even for a short period of time, could adversely affect Contakt's results of operations. Moreover, Contakt is subject to a number of laws and regulations specifically governing the internet, cellular, and mobile devices that are constantly evolving. Existing and future laws and regulations, or changes thereto, may impede the growth and availability of the internet, cellular, and online services, requiring Contakt to change its business practices or raise compliance costs or other costs of doing business. These laws and regulations, which continue to evolve, cover taxation, privacy and data protection, pricing, copyrights, distribution, mobile and other communications, advertising practices, consumer protections, the provision of online payment services, text messaging, unencumbered internet or cellular access to Contakt's services and the characteristics and quality of online offerings, among other things. Any failure, or perceived failure, by Contakt to comply with any of these laws or regulations could result in damage to its reputation and brand, a loss in business, and proceedings or actions against Contakt by governmental entities or others, which could adversely impact its results of operations.

Mobile Operating Systems and Application Marketplaces

Contakt depends in part on mobile operating systems, such as Android and iOS, and their respective application marketplaces to make the Contakt App available to users. Any changes in such systems and application marketplaces that degrade the functionality of Contakt's apps or give preferential treatment to its competitors' apps could adversely affect the Contakt App's usage on mobile devices. If such mobile operating systems or application marketplaces limit or prohibit Contakt from making the Contakt App available to users, make changes that degrade the functionality of the Contakt App, allow the Contakt App to use the Google Apple Exposure Notification System (GAEN), increase the cost of using the Contakt App, impose terms of use unsatisfactory to Contakt or modify their search or ratings algorithms in ways that are detrimental to Contakt, or if Contakt's competitors' placement in such mobile operating systems' application marketplace is more prominent than the placement of the App, overall growth in Contakt's user base could slow. Any of the foregoing risks could adversely affect the Resulting Issuer's business, financial condition and results of operations.

Information Technology, Network and Data Security Risks

Contakt relies heavily on information technology systems across its operations. Contakt's information technology systems, including mobile and online platforms and mobile payment systems, administrative functions such as human resources, payroll, accounting, and internal and external communications, and the information technology systems of Contakt's third-party business partners and service providers contain proprietary or confidential information related to business and sensitive personal data, including personally identifiable information, entrusted to Contakt by platform users, employees, and job candidates. Computer malware, viruses, spamming, and phishing attacks have become more prevalent in Contakt's industry and may occur on its systems in the future. Various other factors may also cause system failures, including power outages, catastrophic events, inadequate or ineffective redundancy, issues with upgrading or creating new systems or platforms, flaws in third-party software or services, errors by its employees or third-party service providers, or breaches in the security of these systems or platforms. Although Contakt has developed systems and processes that are designed to protect its data and that of platform users, and to prevent data loss, undesirable activities on its platform, and security breaches, Contakt cannot provide assurance that such measures will provide absolute security. Contakt's efforts on this front may be unsuccessful as a result of, for example, software bugs or other technical malfunctions; employee, contractor, or vendor error or malfeasance; government surveillance; or other threats that evolve, and Contakt may incur significant costs in protecting against or remediating cyberattacks. Any actual or perceived failure to maintain the performance, reliability, security, and availability of its products, offerings, and technical infrastructure to the satisfaction of platform users and certain regulators would likely harm Contakt's reputation and result in loss of revenue from the adverse impact to its reputation and brand, disruption to its business, and its decreased ability to attract and retain users.

Claims, Lawsuits, Government Investigations and Other Proceedings

Companies in the Resulting Issuer's industry are regularly subject to claims, lawsuits, arbitration proceedings, government investigations and other legal and regulatory proceedings in the ordinary course of business, including those involving personal injury, property damage, worker classification, labor and employment, antidiscrimination, commercial disputes, competition, consumer complaints, intellectual property disputes, compliance with regulatory requirements and other matters. Such companies are also regularly subject to claims, lawsuits, arbitration proceedings, government investigations and other legal and regulatory proceedings seeking to hold them liable for the actions of other entities on their platform. The results of any such claims, lawsuits, arbitration proceedings, government investigations or other legal or regulatory proceedings cannot be predicted with certainty. Any claims against the Resulting Issuer or its subsidiaries, whether meritorious or not, could be time-consuming, result in costly litigation, be harmful to its reputation, require significant management attention and divert significant resources. Determining reserves for potential litigation is a complex and fact-intensive process that requires significant subjective judgment and speculation. It is possible that a resolution of a proceeding could result in substantial damages, settlement costs, fines and penalties that could adversely affect the Resulting Issuer's business, financial condition and results of operations. Such proceedings could also result in harm to the Resulting Issuer's reputation and brand or result in the Resulting Issuer requiring a change in its business practices. Any of these consequences could adversely affect the Resulting Issuer's business, financial condition and results of operations. A determination in, or settlement of, any legal proceeding, whether the Resulting Issuer or its subsidiaries is party to such legal proceeding or not, that involves the Resulting Issuer's industry, could harm its business, financial condition and results of operations. The current market for director and officer insurance is another risk factor, where limited coverage exists which exposes the Resulting Issuer to substantial litigation risk, including but not limited to predatory litigation practices due to the Resulting Issuer's limited resources and state of development.

Claims of Infringement of Intellectual Property

No assurance exists that Contakt or any company with which it transacts business, can or will be successful in pursuing protection of proprietary rights such as business names, logos, marks, ideas, inventions, and technology which may be acquired over time. In many cases, governmental registrations may not be available or advisable, considering legalities and expense, and even if registrations are obtained, adverse claims or litigation could occur.

The only significant intellectual property rights of the Resulting Issuer are certain intellectual property rights the Resulting Issuer has obtained through the Transaction, and in other future products and solutions it develops or acquires. Although the Resulting Issuer is not aware of violating commercial or other proprietary rights of third parties, there can be no assurance that its products do not violate proprietary rights of third parties or that third parties will not assert or claim that such violation has occurred. Although no legal disputes in this respect have arisen to date, any such claims and disputes arising may result in liability for substantial damages which in turn could harm the Resulting Issuer's business, results of operations and financial condition.

Companies in the internet and technology industries are frequently subject to litigation based on allegations of infringement or other violations of intellectual property rights. In addition, certain companies and rights holders seek to enforce and monetize patents or other intellectual property rights they own, have purchased or otherwise obtained. As Contakt gains a public profile and the number of competitors in Contakt's market increases, the possibility of intellectual property rights claims against it grows. From time to time, third parties may assert claims of infringement of intellectual property rights against Contakt. Contakt's competitors and others may now and in the future have significantly larger and more mature patent portfolios. In addition, future litigation may involve patent holding companies or other adverse patent owners who have no relevant product or service revenue and against whom Contakt's own intellectual property may therefore provide little or no deterrence or protection. Many potential litigants, including competitors and patent-holding companies, have the ability to dedicate substantial resources to assert their intellectual property rights. Any claim of infringement by a third party, even those without merit, could cause Contakt to incur substantial costs defending against the claim, could distract Contakt's management from its business and could require Contakt to cease use of such intellectual property. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, Contakt risks compromising its confidential information during this type of litigation. Contakt may be required to pay substantial damages, royalties or other fees in connection with a claimant securing a judgment against it. Contakt may be subject to an injunction or other restrictions that prevent it from using or distributing its intellectual property, or Contakt may agree to a settlement that prevents it from distributing its offerings or a portion thereof, which could adversely affect its business, financial condition and results of operations.

With respect to any intellectual property rights claim, Contakt may have to seek out a license to continue operations found to be in violation of such rights, which may not be available on favorable or commercially reasonable terms and may significantly increase its operating expenses. Some licenses may be non-exclusive, and therefore Contakt competitors may have access to the same technology licensed to Contakt. If a third party does not offer Contakt a license to its intellectual property on reasonable terms, or at all, Contakt may be required to develop alternative, non-infringing technology, which could require significant time (during which Contakt would be unable to continue to offer its affected offerings), effort and expense and may ultimately not be successful. Any of these events could adversely affect Contakt's as well as the Resulting Issuer's, business, financial condition and results of operations.

Failure to Protect or Enforce Intellectual Property Rights

To date, with the exception of four provisional patents, Contakt has not been granted any definitive patents and because the intellectual property associated with Contakt's technology is evolving and rapidly changing, current intellectual property rights may not adequately protect Contakt. Contakt may not be successful in securing or maintaining proprietary or future patent protection for the technology used in its systems or services, and protection that is secured may be challenged and possibly lost.

The future success of the Resulting Issuer's business is dependent upon Contakt's intellectual property rights and technology, including code, information data, processes and other forms of information, trade secrets, know-how and continuing technological innovation. There can be no assurance that the steps taken or to be taken by the Resulting Issuer to protect its intellectual property rights will be adequate to prevent misappropriation or that others will not develop competitive technologies or processes. There can be no assurance that other companies are not investigating or developing other technologies that are similar to the Contakt platform. There is no certainty that patents will be issued to the Resulting Issuer from any application filed by Contakt or that, if patents do issue, the claims allowed will be sufficiently broad to deter or prohibit others from adopting similar technologies. In addition, there can be no assurance that any patent issued to the Resulting Issuer will not be challenged, invalidated or circumvented, or that the rights thereunder will provide a competitive advantage to the Resulting Issuer. There can be no assurances that other parties may be "first to file" patents over products or processes that the Resulting Issuer may seek to protect or that are critical to its technology and manufacturing processes.

Contakt relies on a combination of contractual restrictions and industry standard practices to establish and protect its intellectual property. However, steps Contakt may take to protect its intellectual property in the future may not be sufficient or effective. Even if Contakt does detect violations, it may need to engage in litigation to enforce its rights. Any enforcement efforts which Contakt undertakes, including litigation, could be time-consuming and expensive and could divert management attention. It may still be possible for competitors and other unauthorized third parties to use Contakt information to create or enhance competing solutions and services, which could adversely affect Contakt's position in its rapidly evolving and highly competitive industry. Contakt enters into confidentiality or license agreements or has confidentiality provisions in agreements with its employees, consultants, clients, and third-party providers and strategic partners and controls access to and distribution of its technology, documentation and other proprietary information. However, these agreements do not prevent Contakt's competitors from independently developing technologies that are substantially equivalent or superior to its offerings or eliciting information about Contakt's developments and offerings directly from Contakt's website or otherwise made public by Contakt, with the goal of adopting or recreating similar developments and offerings. The Company's inability to protect its intellectual property adequately for these and other reasons could result in weakened demand for its systems or services, which would result in a decline in its revenues and profitability. Additionally, remedies in the event of a breach by counterparties may not offer any adequate remedies to Contakt.

Contakt may be required to spend significant resources in order to monitor and protect its intellectual property rights, and some violations may be difficult or impossible to detect. Litigation to protect and enforce Contakt's intellectual property rights could be costly, time-consuming and distracting to management and could result in the impairment or loss of portions of its intellectual property. Contakt's efforts to enforce its intellectual property rights may be met with defenses, counterclaims and countersuits attacking the validity and enforceability of its intellectual property rights. Contakt's inability to protect its proprietary technology against unauthorized copying or use, as well as any costly litigation or diversion of its management's attention and resources, could impair the functionality of its platform, delay introductions of enhancements to its platform, result in it substituting inferior or more costly technologies into its platform or harm its reputation or brand. In addition, Contakt may be required to license additional technology from third parties to develop and market new offerings or platform features, which may not be on commercially reasonable terms or at all and could adversely affect Contakt's ability to compete.

Patents and Proprietary Rights

The Resulting Issuer's success depends, in part, on its ability to obtain patent protection for its products, technologies and their uses, on its ability to maintain trade secret protection and to operate without infringing the proprietary rights of others and without third parties circumventing the rights that Contakt currently owns or licenses. Contakt has filed and is actively pursuing patent applications related to the Contakt platform in the public health, contact tracing, blockchain, IOT, text messaging, email, interactive voice recording fields. The Resulting Issuer cannot ensure that any or all of its patent applications will result in application for or the issuance of non-provisional patents, that the coverage claimed in a patent application will not be significantly reduced before a patent is issued or that the Issuer will develop other proprietary products that are patentable. Failure of the Resulting Issuer to obtain adequate patent protection for any of the current or projected patent applications could have a material adverse effect on the Resulting Issuer's ability to gain a competitive advantage and may have a material adverse effect on operations. In particular, failure to obtain patent protection could permit competitors of the Resulting Issuer to produce products that could be directly competitive with the Resulting Issuer's product candidates or to develop technologies directly competitive with the Resulting Issuer's technologies.

Patent applications in the U.S. are maintained in secrecy until the patents issue, or if they have foreign patent application counterparts, for 18 months after they have been filed. Patent applications in Canada and many other jurisdictions also remain confidential for 18 months from the priority filing date. Publication of discoveries in the scientific or patent literature often lag behind actual discoveries. As a consequence, the Resulting Issuer cannot be certain that it was, or any licensor was, the first creator of inventions covered by issued patents or pending patent applications for such inventions.

There can be no assurance that patents the Resulting Issuer may be able to obtain in the future would be held valid or enforceable by a court. A holding of invalidity or unenforceability may reduce or eliminate the value of the Contakt technology covered by the patent. Competitor companies and research and academic institutions have developed technologies, filed patent applications or received patents on various technologies that may be related to the Resulting Issuer's business and the Contakt platform. Some of these technologies, applications or patents may conflict with the Contakt platform or intellectual property rights. Contakt is aware of other parties with intellectual property rights that may represent prior art or other potentially conflicting intellectual property. Such conflicts could limit the scope of the patents, if any, that the Resulting Issuer may be able to obtain or result in the denial of its patent applications.

The Resulting Issuer also relies on trade secrets and proprietary know-how that may not be protected by patent and there is no assurance that the Resulting Issuer will be able to protect its trade secrets. The Resulting Issuer seeks to protect its rights in part by confidentiality agreements with its collaborators, employees, advisors and consultants. No assurance can be made that the obligation to maintain the confidentiality of the Resulting Issuer's secrets and proprietary know-how will not wrongfully be breached by the Resulting Issuer's employees, consultants, advisors or others, or that the Resulting Issuer's trade secrets or proprietary know-how will not otherwise become known, or be independently developed by competitors in a manner providing the Issuer with no practical recourse against the other parties involved.

Third Party Intellectual Property Rights

The Resulting Issuer's commercial success will also depend in part on Contakt's ability to develop and sell its solutions without infringing on the patents or proprietary rights of third parties. Competitors, many of whom have substantially greater resources than the Resulting Issuer and have made significant investments in competing technologies or products, may seek to apply for and obtain patents that will prevent, limit or interfere with the Resulting Issuer's ability to make or sell Contakt's systems or provide Contakt's services.

Illegal, Improper and Inappropriate Activity of Users

Illegal, improper or otherwise inappropriate activities by users or individuals who are intentionally impersonating users of the Contakt App could adversely affect Contakt's brand, business, financial condition and results of operations. These activities may include assault, theft, unauthorized use of credit and debit cards or bank accounts, and other misconduct. While Contakt expects to implement various measures intended to anticipate, identify and address the risk of these types of activities, these measures may not adequately address or prevent all illegal, improper or otherwise inappropriate activity by these parties from occurring in connection with Contakt's services. Such conduct could expose Contakt to liability or adversely affect its brand or reputation. Furthermore, any negative publicity related to the foregoing, whether such incident occurred on the Contakt App or on a competitors' platforms, could adversely affect Contakt's reputation and brand or public perception of Contakt's industry as a whole, which could negatively affect demand for platforms like Contakt's, and potentially lead to increased regulatory or litigation exposure.

Actual or Perceived Security or Privacy Breaches

Contakt's business involves the collection, storage, processing and transmission of personal health data and other sensitive data. An increasing number of organizations, including large online and off-line merchants and businesses, large internet companies, financial institutions and government institutions, have disclosed breaches of their information security systems and other information security incidents, some of which have involved sophisticated and highly targeted attacks. Because techniques used to obtain unauthorized access to or to sabotage information systems change frequently and may not be known until launched against Contakt, Contakt may be unable to anticipate or prevent these attacks. Unauthorized parties may in the future gain access, to Contakt's systems or facilities through various means, including gaining unauthorized access into its systems or facilities or those of its service providers, partners or users on its platform, or attempting to fraudulently induce Contakt's employees, service providers, partners, users or others into disclosing names, passwords, payment card information or other sensitive information, which may in turn be used to access Contakt's information technology systems, or attempting to fraudulently induce Contakt's employees, partners or others into manipulating payment information, resulting in the fraudulent transfer of funds to criminal actors. In addition, users on the Contakt App could have vulnerabilities on their own mobile devices that are entirely unrelated to Contakt's systems and platform, but could mistakenly attribute their own vulnerabilities to Contakt. Furthermore, breaches experienced by other companies may also be leveraged against Contakt. Certain efforts may be state-sponsored or supported by significant financial and technological resources, making them even more difficult to detect.

Although Contakt has developed systems and processes that are designed to protect health data, prevent data loss and prevent other security breaches, these security measures cannot fully exclude the possibility of such breaches happening. Contakt's information technology and infrastructure may be vulnerable to cyberattacks or security breaches, and third parties may be able to access personal health information that is accessible through those systems. Employee error, malfeasance or other errors in the storage, use or transmission of personal information could result in an actual or perceived privacy or security breach or other security incident.

Any actual or perceived breach of privacy or security could interrupt Contakt's operations, result in the Contakt App or solutions being unavailable, result in loss or improper disclosure of data, result in fraudulent transfer of funds, harm Contakt's reputation and brand, damage its relationships with third-party partners, result in significant legal, regulatory and financial exposure and lead to loss of confidence in, or decreased use of, the Contakt App, any of which could adversely affect its business, financial condition and results of operations. Furthermore, any cyberattacks or security and privacy breaches directed at Contakt's competitors could reduce confidence in the ridesharing industry as a whole and, as a result, reduce confidence in Contakt.

Additionally, defending against claims or litigation based on any security breach or incident, regardless of their merit, could be costly and divert management's attention. Contakt cannot be certain that its insurance coverage will be adequate for data handling or data security liabilities actually incurred, that insurance will continue to be available to it on commercially reasonable terms, or at all, or that any insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against Contakt that exceed available insurance coverage, or the occurrence of changes in Contakt's insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have an adverse effect on Contakt's reputation, brand, business, financial condition and results of operations.

Finally, consumer protection agencies or general public and private perception regarding user privacy may have a material, adverse effect upon Company operations at any time whether or not the Company experiences a data breach. Any breach of privacy in the software industry broadly, whether or not it includes Contakt, may be imputed or related to Contakt in perception thereby affecting the Company operations.

Undetected Errors

The Contakt App and its solutions are a complex system composed of many interoperating components and incorporates software that is highly complex. Contakt's business is dependent upon its ability to prevent system interruption on its platform. Contakt's software may now or in the future contain undetected errors, bugs, or vulnerabilities. Some errors in its software code may only be discovered after the code has been released. Bugs in Contakt's software, third-party software including open source software that is incorporated into Contakt's code, misconfigurations of its systems, and unintended interactions between systems could result in Contakt's failure to comply with certain provincial, federal, state, or foreign reporting obligations, or could cause downtime that would impact the availability of its service to platform users. Any errors, bugs, or vulnerabilities discovered in Contakt's code or systems after release could result in an interruption in the availability of its platform or a negative experience for clients, and could also result in negative publicity and unfavorable media coverage, damage to Contakt's reputation, loss of platform users, loss of revenue or liability for damages, regulatory inquiries, or other proceedings, any of which could adversely affect its business and financial results.

Government Response Measures to COVID-19

The COVID-19 outbreak was characterized as a pandemic by the World Health Organization on March 11, 2020. The Resulting Issuer's growth is primarily dependent upon the current Covid-19 pandemic, or the Resulting Issuer's ability and the market demand to meet public health agency needs of other diseases.

The Resulting Issuer's contact tracing platform is encouraged by present demand for efficient, pandemic-related contact tracing solutions by public health officials and by the needs resulting from government policies with respect to COVID-19 response measures. A change in the approach by or position of public health authorities or government regulation and policy, or the reduction or elimination of these response measures may result in a decrease in demand for our products and services, which may have an adverse effect upon our business, financial condition or results of operations.

Vaccinations and Pharmaceutical Developments in the Treatment of COVID-19

The Resulting Issuer's success depends on rapid commercialization of Contakt's technology for digital contact tracing that is utilized to monitor and combat the spread of the current Covid-19 pandemic and may become redundant upon the wide availability of a vaccine against Covid-19. Should immunization within any jurisdiction reduce the reliance upon contact tracing, the Resulting Issuer must address other needs for its customers, and such customers must be willing to pay Contakt for its solutions. Such risks and uncertainties related to the Covid-19 pandemic and immunization may be real or may be perceived. For instance, while immunization may not eradicate a contagion including COVID-19 within a jurisdiction, perception by prospective or actual customers of Contakt may reduce or eliminate the retention of Contakt's services, or have a material, adverse effect upon the pricing of such services, or ability of Contakt to meet the specific needs of customers.

There are currently several commercially available vaccines for COVID-19, which have been widely approved for use under emergency use authorization (EUA) or its equivalent, including in Canada, the United States, and Europe. The worldwide availability and rollout of such vaccines is also complex as the timeline for mass vaccination and the impact of new variants, also referred to as mutations, of the virus is presently unknown. Our pandemic-specific contact tracing technology is most beneficial during this pre-treatment, widespread pandemic stage. However, the development of pharmaceutical applications and vaccinations directed at the treatment of COVID-19 may reduce the demand for contact tracing safety technology. This would limit the need for our products and services, which may have an adverse effect upon our business, financial condition or results of operations.

Disruptions in financial markets due to COVID-19

The continued spread of COVID-19 nationally and globally could also lead to a deterioration of general economic conditions including a possible national or global recession. While the potential economic impact brought by, and the duration of, COVID-19 may be difficult to assess or predict, a widespread pandemic could result in significant disruption of global financial markets, reducing the Resulting Issuer's ability to access capital when required.

The Resulting Issuer may face significant competition

Both the technology industry and contact tracing industry for pandemic management are very dynamic with new technology and services being introduced by a range of players, from larger established companies to start-ups, on a frequent basis. Newer technology may render Contakt's technology obsolete which would have a material, adverse effect on its business and results of operations.

While the Resulting Issuer believes that, through the Transaction, it is an early entrant in providing digital contact tracing solutions, that early advantage may not last as long as the Resulting Issuer estimates or exist at all. The Resulting Issuer expects in the future to face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and experience than the Resulting Issuer. There is a risk that these larger competitors could establish price setting and cost controls which would effectively "price out" many of the individuals and small to medium-sized entities in the industry, including the Resulting Issuer. This industry is still relatively new for public entities, so what the competitive environment will be in the future remains largely unknown, which is a risk.

Because of the early stage of the industry in which the Resulting Issuer will operate, the Resulting Issuer expects to face additional competition from new entrants. To become and remain competitive, the Resulting Issuer will require research and development, marketing, sales and support. The Resulting Issuer may not have sufficient resources to maintain research and development, marketing, sales and support efforts on a competitive basis, which could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

Market's Early Stage of Industry

The contact tracing market is in its early stages. While the concept existed previously, it has come to prominence as a result of the COVID-19 pandemic. Contakt is a new company, and it is uncertain to what extent market acceptance will continue to grow, if at all. Contakt's success will depend to a substantial extent on the willingness of people to widely-adopt contact tracing in any form. If the public or Company's prospective customers do not perceive contact tracing as beneficial, or they choose not to utilize contact tracing platforms as a result of concerns regarding safety, invasion of privacy, or for other reasons, whether as a result of incidents on Contakt's platform or on a competitors' platform or otherwise, then the market for Contakt may not further develop, may develop slower than expected or may not achieve the expected growth potential, any of which could adversely affect Contakt's business, financial condition and results of operations. While Contakt believes its plans to develop and increase user adoption of its contact tracing solutions will produce measurable results for health agencies and other customers – trust, technology, or other barriers may impede the use of Contakt technologies by users in the general population or its customers. Such lack of adoption would reduce the ability of Contakt to attract and retain customers. Further, immunization for COVID-19 may affect the actual or perceived need for Contakt. The ability of Contakt to meet the needs for other contagions, or pivot to other business opportunities, may be key to growing or maintaining operations for Contakt.

Customer base and market acceptance

Although the Resulting Issuer believes that the Contakt platform will offer advantages over competitive services and products, no assurance can be given that the Contakt platform will attain a degree of market acceptance on a sustained basis or that it will generate revenues sufficient for sustained profitable operations.

Difficulty implementing business strategy

The growth and expansion of the Resulting Issuer's business is heavily dependent upon the successful implementation of its business strategy. There can be no assurance that the Resulting Issuer will be successful in the implementation of its business strategy. Further, there can be no assurance that the Resulting Issuer's relationship with NACCHO, SHLI, Objective Capital Partners, MeshTek, iHeartMedia, any other vendors, or the Resulting Issuer's officers or directors will continue as anticipated.

Fluctuations in Operating Results

The Resulting Issuer as well as those companies with which it intends to transact business, have significant business purchases, advertising and operational plans pending and are, therefore, subject to various risks and uncertainties as to the outcome of these plans. No guarantee exists that the Resulting Issuer, or any company with which it transacts business, will be successful.

The Resulting Issuer's revenues and operating results may fluctuate from quarter to quarter and from year to year due to a combination of factors, including, but not limited to: access to funds for working capital and market acceptance of its services. Revenues and operating results may also fluctuate based upon the number and extent of potential financing activities in the future. Thus, there can be no assurance that the Resulting Issuer will be able to reach profitability on a quarterly or annual basis.

Retaining and Attracting Key Personnel

There is no assurance that the Resulting Issuer can continuously retain or attract key personnel in a timely manner if the need arises. The Resulting Issuer's success depends in large part on its ability to attract and retain high-quality management, operations, engineering, and other personnel who are in high demand, are often subject to competing employment offers, and are attractive recruiting targets for competitors. Competition for such personnel is intense, and the Resulting Issuer's inability to attract and retain additional key employees could have a material and adverse effect on the Resulting Issuer's financial condition and operations

Future leadership transitions and management changes may cause uncertainty in, or a disruption to, the Resulting Issuer's business, and may increase the likelihood of senior management or other employee turnover. The loss of qualified executives and employees, or an inability to attract, retain, and motivate high-quality executives and employees required for the planned expansion of its business, may harm its operating results and impair its ability to grow. In addition, the Resulting Issuer's failure to put in place adequate succession plans for senior and key management roles or the failure of key employees to successfully transition into new roles could have an adverse effect on its business and operating results. The unexpected or abrupt departure of one or more of the Resulting Issuer's key personnel and the failure to effectively transfer knowledge and effect smooth key personnel transitions has had and may in the future have an adverse effect on its business resulting from the loss of such person's skills, knowledge of its business, and years of industry experience. If the Resulting Issuer cannot effectively manage leadership transitions and management changes in the future, its reputation and future business prospects could be adversely affected. The speed of the contact tracing market corresponding to the needs of the current or future pandemic may also impact the Resulting Issuer's ability to attract and retain adequate personnel.

Reliance on Third Parties

The Resulting Issuer relies on certain technology services provided to Contakt by third parties, and there can be no assurance that these third-party service providers will be available in the future on acceptable commercial terms, or at all. If Contakt were to lose one or more of these service providers, it may not be able to replace them in a cost-effective manner, or at all. These parties may elect, at any time, to cease to engage in services with Contakt. This could harm the business and results of operations of the Resulting Issuer.

Management of the Resulting Issuer intends to retain other companies to perform various services, but may not be in a position to control or direct the activities of the parties with whom it transacts business. Success of the Resulting Issuer may be subject to, among other things, the success of such other parties, with each being subject to their own risks.

Existing or Future Research Partnerships May Not Produce Viable Products for Company

Contakt has entered at least two third-party research and development agreements and may enter additional agreements which rely upon third-party activities to produce commercially viable products for the Company to offer the market. Two such instances include LogicInk, which involves the development of a proof of concept leading to potentially commercially viable products for low-cost testing solutions for COVID -19, and another with University of Glasgow which involves the development of certain contact tracing software based on blockchain. There are no guarantees that either agreement will result in commercial products or revenue for the Resulting Issuer, nor are there guarantees that future relationships of a similar nature will provide revenue or profits to the Resulting Issuer as they inherently carry a high degree of execution risk.

Conflicts of interest

Certain of the directors and officers of the Resulting Issuer are engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies and, as a result of these and other activities, such directors and officers of the Resulting Issuer may become subject to conflicts of interest. The directors of the Resulting Issuer are bound by the provisions of the BCBCA to act honestly and in good faith with a view to the best interests of the Resulting Issuer. Further, the BCBCA provides that if a director has a material interest in a contract or proposed contract or agreement that is material to the Resulting Issuer, the director must disclose his interest in such contract or agreement and refrain from voting on any matter in respect of such contract or agreement. The Resulting Issuer is not aware of the existence of any conflict of interest as described herein.

Advertising and promotional risk

The Resulting Issuer’s future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional costs, including its ability to create brand recognition and maintaining acceptable operating margins on such costs.

Promoting awareness of Contakt’s services is important to its ability to grow its business and to attract government and health agencies. The Resulting Issuer’s marketing efforts currently include partnering and sponsoring with various academic, non-government organizations, and academic institutions; and expanding awareness through its own produced media for online and offline distribution. Contakt’s marketing initiatives may become increasingly expensive and generating a meaningful return on those initiatives may be difficult. Even if Contakt successfully increases revenue as a result of its paid marketing efforts, it may not offset the additional marketing expenses it incurs. If Contakt’s marketing efforts are not successful in promoting awareness of its offerings or attracting new clients, or if Contakt is not able to cost-effectively manage its marketing expenses, Contakt’s results of operations could be adversely affected. If Contakt’s marketing efforts are successful in increasing awareness of its offerings, this could also lead to increased public scrutiny of its business and increase the likelihood of third parties bringing legal proceedings against Contakt. Any of the foregoing risks could harm the Resulting Issuer’s business, financial condition and results of operations.

Public Health Agencies are Historically Underfunded

While the COVID-19 pandemic in the United States has caused billions in federal funding to enter testing and contact tracing markets, public health agencies often lack resources to engage companies like Contakt due to an emphasis on provider treatment of diseases rather than prevention. There are no guarantees that public health agencies will be funded adequately in the future after the COVID-19 pandemic, or that the Resulting Issuer will meet the needs of a post-pandemic market with its solutions.

Financial, Political or Economic Conditions

The Resulting Issuer may be subject to additional risks associated with doing business in foreign countries.

The Resulting Issuer currently operates within North America but intends to operate overseas. As a result, it may face significant additional risks associated with doing business in other countries. In addition to the language barriers, different presentations of financial information, different business practices, and other cultural differences and barriers, ongoing business risks may result from the international political situation, uncertain legal systems and applications of law, prejudice against foreigners, corrupt practices, uncertain economic policies and potential political and economic instability. In doing business in foreign countries, the Resulting Issuer may also be subject to such risks, including, but not limited to, currency fluctuations, regulatory problems, punitive tariffs, unstable local tax policies, trade embargoes, expropriation, corporate and personal liability for violations of local laws, possible difficulties in collecting accounts receivable, increased costs of doing business in countries with limited infrastructure, and cultural and language differences. The Resulting Issuer also may face competition from local companies which have longer operating histories, greater name recognition, and broader customer relationships and industry alliances in their local markets, and it may be difficult to operate profitably in some markets as a result of such competition. Foreign economies may differ favorably or unfavorably from the Canadian or United States economy in growth of gross national product, rate of inflation, market development, rate of savings, and capital investment, resource self-sufficiency and balance of payments positions, and in other respects.

When doing business in foreign countries, the Resulting Issuer may be subject to uncertainties with respect to those countries' legal system and application of laws, which may impact its ability to enforce agreements and may expose it to lawsuits.

Legal systems in many foreign countries are new, unclear, and continually evolving. There can be no certainty as to the application of laws and regulations in particular instances. Many foreign countries do not have a comprehensive system of laws, and the existing regional and local laws are often in conflict and subject to inconsistent interpretation, implementation and enforcement. New laws and changes to existing laws may occur quickly and sometimes unpredictably. These factors may limit the Resulting Issuer's ability to enforce agreements with its current and future clients and vendors. Furthermore, it may expose the company to lawsuits by its clients and vendors in which it may not be adequately able to protect itself.

When doing business in foreign countries, the Resulting Issuer may be unable to fully comply with local and regional laws which may expose it to financial risk.

When doing business in foreign countries, the Resulting Issuer may be required to comply with informal laws and trade practices imposed by local and regional government administrators. Local taxes and other charges may be levied depending on the local needs to tax revenues, and may not be predictable or evenly applied. These local and regional taxes/charges and governmentally imposed business practices may affect the cost of doing business and may require the Resulting Issuer to constantly modify its business methods to both comply with these local rules and to lessen the financial impact and operational interference of such policies. In addition, it is often extremely burdensome for businesses operating in foreign countries to comply with some of the local and regional laws and regulations. Any failure on the part of the Resulting Issuer to maintain compliance with the local laws may result in fines and fees which may substantially impact its cash flow, cause a substantial decrease in revenues, and may affect its ability to continue operation.

As opposed to the United States where significant federal funding may be available for the Resulting Issuer solutions in the near-term, foreign countries may not make available such funding, thereby impeding completely or reducing the likelihood of the Resulting Issuer addressing those foreign markets.

Changes in Federal Funding in the United States

At present, the Resulting Issuer believes prospective customers for its solutions may access certain federal funding programs in the United States to pay for Contakt's solutions under the CARES Act, thereby creating possible demand from customers which may not otherwise exist if such customers did not have access to such funding. Such funding programs may become exhausted or eliminated at any time for a variety of reasons. Additionally, political circumstances in the United States or any jurisdiction may affect renewal of or qualification by Contakt or its customers for such programs; replenishment thereof; increases thereto; or similar changes which may otherwise be beneficial to Contakt or its customers resulting from federal funding programs in the United States or any jurisdiction. Should funding programs that could be used for Contakt's solutions be impeded for any reason, it may have a material, adverse effect on its operations.

Compliance with Privacy and Data Protection Laws and Regulations

Contakt receives, transmits and stores a large volume of personal information, personal health information, personally identifiable information , protected health information , and other data relating to the users on its platform, including but not limited to, personal data regulated by HIPAA, the CCPA, the GDPR, the UK GDPR, PIPEDA and Canadian provincial privacy legislation. Numerous laws and regulations address privacy, data protection and the collection, storing, sharing, use, disclosure and protection of certain types of data. These laws, rules and regulations evolve frequently and their scope may continually change, through new legislation, amendments to existing legislation and changes in enforcement, and may be inconsistent from one jurisdiction to another. The effects of such legislation potentially are far-reaching, and may require Contakt to modify its data processing practices and policies and incur substantial compliance-related costs and expenses. Other changes in laws or regulations relating to privacy, data protection and information security, particularly any new or modified laws or regulations that require enhanced protection of certain types of data or new obligations with regard to data retention, transfer or disclosure, could greatly increase the cost of providing Contakt's services, require significant changes to Contakt's operations or even prevent it from providing certain offerings in jurisdictions in which Contakt currently operate and in which it may operate in the future.

The U.S. federal and various state government bodies and agencies have adopted or are considering adopting laws and regulations limiting or otherwise regarding the collecting, distribution, use, disclosure, storage and security of personal information. For example, the CCPA became effective on January 1, 2020 and imposes stringent data privacy and data protection requirements for the data of California residents. Enforcement of the CCPA by the California Attorney General began on July 1, 2020. Among other things, it requires covered companies to provide new disclosures to California consumers and afford such consumers new data protection rights, including the ability to opt-out of certain sales of personal information. The CCPA provides for civil penalties for violations, as well as a private right of action for certain data breaches that result in the loss of personal data that may increase the likelihood of, and risks associated with, data breach litigation. The effects of this legislation are potentially far-reaching and may require Contakt to modify its data processing practices and policies and to incur substantial costs and expenses in an effort to comply. Privacy laws similar to the CCPA have also been introduced and passed in a number of other states.

Internationally, laws and regulations in many jurisdictions apply broadly to the collection, use, storage, disclosure and security of data that identifies or may be used to identify or locate an individual, such as names, email addresses and, in some jurisdictions, Internet Protocol, or IP addresses. For example, Contakt is subject to Canada's PIPEDA, the analogous provincial laws, and specific provincial laws regarding personal health information, which similarly impose data privacy and security obligations on Contakt's processing of personal information and personal health information. There are currently proposed amendments to PIPEDA, which (if such amendments come into force) may lead to increased privacy obligations for Contakt going forward in Canada.

The European Parliament and the Council of the European Union in 2016 adopted the GDPR, which came into effect in May 2018, superseding the European Union Data Protection Directive, and imposes more stringent data privacy and data protection requirements. The GDPR introduced numerous privacy-related changes for companies whose processing is subject to the GDPR, including greater control for data subjects, increased data portability for data subjects and increased fines. The GDPR authorizes fines for certain violations of up to 4% of global annual revenue or €20 million, whichever is greater. Since the UK exited the European Union, the UK has its own GDPR which imposes privacy requirements for collecting personal data of UK residents. A recent European Union Court of Justice decision further invalidated the Privacy Shield in place between the EU and Europe – this may impact the ability of Contakt to transfer personal data between the US and the EU, subject to additional compliance activities.

Some countries also are considering or have passed legislation requiring local storage and processing of data, or similar requirements, which could increase the cost and complexity of delivering the Contakt platform.

Furthermore, depending on the way that Contakt collects payments for its services, there may be other privacy standards or legislation that are applicable.

Complying with HIPAA, the CCPA, the GDPR, the UK GDPR, PIPEDA, provincial Canadian laws or other laws, regulations or other obligations relating to privacy, data protection, data transfers, data localization, or information security may cause Contakt to incur substantial operational costs or require Contakt to modify its data practices. Non-compliance could result in proceedings against Contakt by governmental entities or others, could result in substantial fines or other liability, and may otherwise adversely affect the Resulting Issuer`s business, financial condition and results of operations.

Furthermore, as Contakt continues to expand its platform offerings and user base, it may become subject to additional privacy-related laws and regulations. Additionally, Contakt has incurred, and may continue to incur, significant expenses in an effort to comply with privacy, data protection and information security standards and protocols imposed by law, regulation, industry standards or contractual obligations.

Despite Contakt's efforts to comply with applicable laws, regulations and other obligations relating to privacy, data protection and information security, it is possible that its practices, offerings or platform could be inconsistent with, or fail or be alleged to fail to meet all requirements of, such laws, regulations or obligations. Contakt's failure, or the failure by its third-party providers or partners, to comply with applicable laws or regulations or any other obligations relating to privacy, data protection or information security, or any compromise of security that results in unauthorized access to, or use or release of personally identifiable information or other user data, or the perception that any of the foregoing types of failure or compromise has occurred, could damage Contakt's reputation, discourage new and existing clients from using the Contakt App or result in fines or proceedings by governmental agencies and private claims and litigation, any of which could adversely affect Contakt's business, financial condition and results of operations.

Laws and Regulations

In addition to privacy laws and regulations, the jurisdictions where Contakt expects to transmit personal data and operate, will require compliance with numerous, complex and sometimes conflicting legal regimes, both domestically and internationally. These laws and regulations relate to a number of aspects of Contakt's business, including procurement and solicitation, internal and disclosure control obligations, wage-and-hour standards, employment and labor relations, taxation, data and transaction processing security, records management, corporate governance, government affairs and other regulatory requirements affecting investment. Failure by Contakt to perform services in a manner that complies with any such requirements could result in breaches of contracts with customers or may reduce Contakt's ability to obtain or maintain contracts with customers

Failure to Adequately Integrate Acquisitions

While the Resulting Issuer does not expect to be reliant upon completing acquisitions of other companies to achieve commercial viability, it does plan to complete acquisitions if the Resulting Issuer can sufficiently capitalize as yet undefined terms for future transactions. If the Resulting Issuer does make acquisitions, it may fail to properly assess their value due to all other factors contained herein regarding Contakt, or others that affect such acquisitions uniquely. The Resulting Issuer may also fail to properly integrate or consolidate acquired companies, including the tax treatment of transactions, integration of human resources, incorporation of other technologies, or incorrect assessment of risks, liabilities, or opportunities related to such acquisitions.

Plans to Obtain Grants or Similar Non-Dilutive Funding May Not Be Successful

Contakt has engaged a third-party consulting firm to assist with solicitation and potential obtainment of grant funding from various sources to further its research, development and commercialization of its products and services. There are no guarantees these solicitations or plans will result in the receipt of funding of any kind.

Risks Related to Potential Changes to Determining Foreign Private Issuer Status in the United States

The transactions contemplated by the Transaction were structured so that the Resulting Issuer would be a Foreign Private Issuer as defined in Rule 405 under the U.S. Securities Act and Rule 3b-4 under the U.S. Exchange Act, following completion of the Transaction. The term "**Foreign Private Issuer**" is defined as any non-U.S. corporation, other than a foreign government, except any issuer meeting the following conditions:

(a) more than 50 percent of the outstanding voting securities of such issuer are, directly or indirectly, held on record by residents of the United States; and
(b) any one of the following:
    i. the majority of the executive officers or directors are United States citizens or residents, or
    ii. more than 50 percent of the assets of the issuer are located in the United States, or
    iii. the business of the issuer is administered principally in the United States.

The term ‘held of record’ is defined by Rule 12g5-1 under the U.S. Exchange Act. Generally speaking, the holder identified on the record of security holders is considered as the record holder.

In December 2016, the SEC issued a Compliance and Disclosure Interpretation to clarify that issuers with multiple classes of voting stock carrying different voting rights may, for the purposes of calculating compliance with this threshold, examine either (i) the combined voting power of its share classes or (ii) the number of voting securities, in each case held of record by U.S. residents.

Based on this interpretation, each issued and outstanding Subordinate Voting Share and each issued and outstanding Compressed Share is counted as one voting security for the purposes of determining the 50 percent U.S. resident threshold and the Resulting Issuer is expected to be a Foreign Private Issuer upon completion of the Transaction.

Should the SEC’s guidance and interpretation change, it is likely the Resulting Issuer will lose its Foreign Private Issuer status.

Risks Related to the Company’s Loss of Foreign Private Issuer Status in the United States

The Resulting Issuer is expected to be a Foreign Private Issuer. If, as of the last business day of the Resulting Issuer’s second fiscal quarter for any year, more than 50% of the Resulting Issuer’s outstanding voting securities (as determined under Rule 405) are directly or indirectly held of record by residents of the United States, and (i) the majority of the Resulting Issuer’s executive officers or directors are United States citizens or residents, or (ii) more than 50 percent of the assets of the Resulting Issuer are located in the United States, or (iii) the business of the Resulting Issuer is administered principally in the United States, then the Resulting Issuer will no longer meet the definition of a Foreign Private Issuer, which may have adverse consequences on the Resulting Issuer’s ability to raise capital in private placements or Canadian prospectus offerings. In addition, the loss of the Resulting Issuer’s Foreign Private Issuer status may likely result in increased reporting requirements and increased audit, legal and administration costs. These increased costs may significantly affect the Resulting Issuer’s business, financial condition and results of operations.

United States Tax Classification of the Resulting Issuer

It is anticipated that Section 7874(b) of the U.S. Internal Revenue Code ("**Code**") will apply to treat the Resulting Issuer as a U.S. domestic corporation for U.S. federal income tax purposes. If, as anticipated, Section 7874(b) were to apply, the Resulting Issuer would be subject to U.S. federal income tax as a U.S. domestic corporation on its worldwide income and any dividends paid by the Resulting Issuer to Non-U.S. holders may be subject to U.S. federal income tax withholding at a thirty percent (30%) rate or such lower rate as provided in an applicable treaty.

For Canadian tax purposes, the Resulting Issuer is expected - regardless of any application of section 7874 of the Code - to be treated as being resident of Canada under the Income Tax Act (Canada). As a result, the Resulting Issuer will be subject to taxation both in Canada and the United States, which could have a material adverse effect on the business, financial condition, or results of operations of the Resulting Issuer.

The transactions contemplated herein may result in an "ownership change" of Resulting Issuer within the meaning of the United States federal income tax laws addressing net operating loss carryforwards and other similar tax attributes. If an ownership change occurs, there will be specific limitations on the ability to use net operating loss carryforwards and other tax attributes from periods prior to Transaction**.** It is possible that such limitations could limit the Resulting Issuer's ability to utilize such tax attributes and, therefore, result in an increase in the Resulting Issuer's United States federal income tax liability. In addition, it is possible that all or a portion of the Resulting Issuer's net operating loss carryforwards may expire before they can be utilized.

The Resulting Issuer does not contemplate paying any dividends on the Subordinate Voting Shares in the foreseeable future. However, dividends received by shareholders who are residents of Canada for purpose of the Income Tax Act (Canada) will be subject to U.S. withholding tax. Any such dividends may not qualify for a reduced rate of withholding tax under the Canada-United States Tax Convention. In addition, a foreign tax credit or a deduction in respect of foreign taxes may not be available.

Dividends received by U.S. shareholders will not be subject to U.S. withholding tax but will be subject to Canadian withholding tax. Dividends paid by the Resulting Issuer will be characterized as U.S. source income for purposes of the foreign tax credit rules under the Code. Accordingly, U.S. shareholders generally would not be able to claim a credit for any Canadian tax withheld unless, depending on the circumstances, they have excess foreign tax credit limitation due to other foreign source income that is subject to a low or zero rate of foreign tax.

Dividends received by shareholders that are neither Canadian nor U.S. shareholders will be subject to U.S. withholding tax and would also be subject to Canadian withholding tax. These dividends may not qualify for a reduced rate of U.S. withholding tax under any income tax treaty otherwise applicable to a shareholder of the Resulting Issuer, subject to examination of the relevant treaty.

Because the Subordinate Voting Shares will be treated as shares of a U.S. domestic corporation, the U.S. gift, estate, and generation-skipping transfer tax rules generally apply to a Non-U.S. holder of Subordinate Voting Shares.

Prospective investors should discuss the tax consequences of acquiring, holding, and disposing of Subordinate Voting Shares with their own tax advisors.

Enforceability of Judgments

Substantially all of the Resulting Issuer’s directors are located outside of Canada. Although such directors have appointed Segev LLP as agent for service of process in Canada, it may be difficult or impossible for holders of Subordinate Voting Shares to enforce judgments obtained in Canadian courts predicated upon the civil liability provisions of the securities laws of the various Canadian provinces against the Company’s directors for damages to the value of their investment.

Dividends

The Resulting Issuer has not paid dividends in the past, and the Resulting Issuer does not anticipate paying any dividends in the foreseeable future. Dividends paid by the Resulting Issuer would be subject to tax and, potentially, withholdings.

Currency fluctuations

The Resulting Issuer’s revenues and expenses are expected to be primarily denominated in US dollars, and therefore the Resulting Issuer may be exposed to significant currency exchange fluctuations. Recent events in the global financial markets have been coupled with increased volatility in the currency markets.

Fluctuations in the exchange rate between the US dollar and the Canadian dollar may have a material adverse effect on the Resulting Issuer's business, financial condition and operating results. The Resulting Issuer may, in the future, establish a program to hedge a portion of its foreign currency exposure with the objective of minimizing the impact of adverse foreign currency exchange movements. However, even if the Resulting Issuer develops a hedging program, there can be no assurance that it will effectively mitigate currency risks.

Price volatility of publicly traded securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continuing fluctuations in price will not occur. It may be anticipated that any quoted market for the Subordinate Voting Shares of the Resulting Issuer will be subject to market trends generally, notwithstanding any potential success of the Resulting Issuer in creating revenues, cash flows or earnings. The value of the Resulting Issuer's shares will be affected by such volatility. An active public market for the Resulting Issuer's shares might not develop or be sustained after the Subordinate Voting Shares resume trading. If an active public market for the Resulting Issuer's shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline.

Market risk for securities

There can be no assurance that an active and liquid trading market for the Subordinate Voting Shares of the Resulting Issuer will be established and sustained and, consequently, an investor may find it difficult to resell Subordinate Voting Shares of the Resulting Issuer. Factors such as government regulation, interest rates, share price movements of peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the Resulting Issuer's Subordinate Voting Shares. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Securities or Industry Analysts

The trading market for the Resulting Issuer's shares will be influenced in part by the research and reports that securities or industry analysts may publish about the Resulting Issuer, its business, its market, or its competitors. If one or more of the analysts initiate research with an unfavorable rating or downgrade of the Resulting Issuer's shares, provide more favorable recommendations about its competitors, or publish inaccurate or unfavorable research about its business, the Resulting Issuer's share price would likely decline. If any analyst who may cover the Resulting Issuer were to cease coverage of it or fail to regularly publish reports on it, it could lose visibility in the financial markets, which in turn could cause the trading price or trading volume of the Resulting Issuer's shares to decline.

Lack of cash flow and additional financing

The Resulting Issuer's ability to obtain financing will depend, among other things, on its development efforts, business plans and operating performance and the condition of the capital markets at the time it seeks financing, real or perceived need for contact tracing solutions in the market, or the ability of the Resulting Issuer to pivot to another business after such solutions are actually or perceived as market needs.

Until the launch of the Contakt platform, the Resulting Issuer had no source of operating cash flow. Until revenues exceed expenses, the Resulting Issuer expects to raise the necessary capital through private placements and other financing tools. There can be no assurance that management will be available to raise funds on terms that are commercially viable or will be successful in raising the necessary capital required to fund ongoing activities. The Resulting Issuer's inability to raise financing to fund capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon future profitability. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions.

18. PROMOTERS

18.1 Promoters

Name	Class of Securities Held	Number of Securities Held	Type of Ownership	% of Class[(1)]
Justin Beck	Compressed Shares	45,496	Direct	45.3%
	Subordinate Voting Shares	4,549,609	Direct	12.1%

Note:

(1) Based are respectively based on 37,531,513 Subordinate Voting Shares and 100,497 Compressed Shares issued and outstanding as of the date of this Listing Statement.

For details relating to Justin Beck's compensation for services provided to the Resulting Issuer, see Section 15 – Executive Compensation – Employment Agreements, Termination and Change of Control Benefits.

With the exception of (i) the provisional patent assignments from Justin Beck to Contakt, as further described in Section 4 – Narrative Description of the Business – General – Goodwill and Intangibles, and (ii) the common shares of Contakt Parent Co. and common share purchase warrants of Contakt Parent Co. held by Mr. Beck, which were exchanged for Subordinate Voting Shares, Compressed Shares and Exchanged Warrants in connection with the Transaction, no asset has been acquired within the two years before the date of this Listing Statement, or is to be acquired, by the Resulting Issuer or by a subsidiary of the Resulting Issuer from a promoter.

18.2 Orders, Bankruptcies and Sanctions

(1) No promoter referred to in section 18.1 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:

(a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order 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.

(2) For the purposes of section 18.2 (1), “order” means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) 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.

(3) Except as disclosed herein, no promoter referred to in section 18.1:

(a) 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, state the fact; or

(b) 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.

On May 1,2019, FinCanna commenced foreclosure proceedings at public auction pursuant to California Commercial Code Section 9610 against CTI, while Justin Beck was CEO of CTI. On February 12, 2020, FinCanna withdrew its foreclosure proceedings pursuant to a royalty agreement with CTI.

Except as disclosed herein, no promoter referred to in section 18.1 has been subject to:

(a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial 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 in making an investment decision.

Del Mar Corporate Communications, a company controlled by Justin Beck, had a role in the promotion of a US-issuer. Without admitting any wrongdoing, Mr. Beck agreed to a voluntary injunction with the SEC in February 2011, pursuant to which he agreed not to act as an officer or director or raise capital for any issuer for a period of five-years. The injunction ended February 2016. Mr. Beck does not meet the definition of “bad actor” under the United States securities laws.

19. LEGAL PROCEEDINGS

19.1 Legal Proceedings

The Resulting Issuer is not a party to any legal proceedings and is not aware of any such proceedings known to be contemplated.

19.2 Regulatory actions

Not applicable.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

20.1

Except as described below, no director or executive officer of the Resulting Issuer or any person or company that is the director or indirect beneficial owners of, or who exercises control or direction over, more than 10 percent of any class of the Resulting Issuer's outstanding voting securities, or an associate or affiliate of any persons or companies referred to in this paragraph, has any material interest, direct or indirect, in any transaction within the three years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Resulting Issuer or a subsidiary of the Resulting Issuer.

Pursuant to the Amalgamation Agreement: (i) Justin Beck, who has been appointed as an officer of the Resulting Issuer, was issued 4,549,609 Subordinate Voting Shares and 45,496 Compressed Shares in connection with the Transaction and will receive compensation for services to be provided to the Resulting Issuer; and (ii) Robin Coleman, who has been appointed as a director of the Resulting Issuer was issued 2,000,000 Subordinate Voting Shares and 20,000 Compressed Shares in connection with the Transaction and will receive compensation for services to be provided to the Resulting Issuer. For further details, please see Section 15 – Executive Compensation – Employment Agreements, Termination and Change of Control Benefits.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 The Resulting Issuer's auditor is Crowe MacKay LLP, 1100 – 1177 West Hastings St., Vancouver, BC V6E 4T5.

21.2 The Resulting Issuer's transfer agent and registrar is Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1.

22. MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the material contracts entered into by the Resulting Issuer within two years prior to the date hereof and which are currently in effect:

Contract	Details	Date
Operating Agreement	Operating Agreement between Contakt and the founding members of Contakt.	June 1, 2020, amended on October 15, 2020, and further amended on October 22, 2020
Investor Relations Agreement	Invetors Relations Agreement between Contakt and MZ Group to provide investor relations services for 12 months.	August 9, 2020
Share Exchange Agreement	Share exchange agreement pursuant to which Contakt Parent Co. acquired 100% of the membership units in Contakt.	October 9, 2020, as amended October 28, 2020
Amalgamation Agreement	Amalgamation Agreement pursuant to which the Company acquired 100% of the issued and outstanding shares in Contakt Parent Co	December 3, 2020
Coattail Agreement	Coattail Agreement among Founding Contakt Shareholders, the Resulting Issuer, and Computershare Trust Company. See Section 10 – *Description of the Securities.*	July 12, 2021
Escrow Agreement	Escrow Agreement among Justin Beck, Robin Coleman, Zayn Kalyan, Computershare Trust Company of Canada and the Resulting Issuer. See Section 11 – *Escrowed Securities.*	July 12, 2021
Pooling Agreement	Voluntary pooling agreement among the Contakt Vendors and the Resulting Issuer. See Section 11 – *Escrowed Securities.*	July 12, 2021

The Resulting Issuer is not a party to any co-tenancy, unitholders' or limited partnership agreement.

23. INTEREST OF EXPERTS

No person or company named in this document as having prepared or certified a part of the document or a report described in this document 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.

24. OTHER MATERIAL FACTS

There are no other material facts that are not elsewhere disclosed herein and which are necessary in order for this document to contain full, true and plain disclosure of all material facts relating to the Resulting Issuer.

25. FINANCIAL STATEMENTS

The following financial statements have been posted on the Resulting Issuer's disclosure page on the CSE website and are available under the Resulting Issuer's profile on SEDAR at www.sedar.com and are attached as Appendices to this Listing Statement:

(i) Audited annual consolidated financial statements of Tracker for the financial year ended August 31, 2020 (Appendix “B”);

(ii) Audited annual consolidated financial statements of Tracker for the financial year ended August 31, 2019 (Appendix “C”);

(iii) Unaudited condensed interim consolidated financial statements of Tracker for the three and six months ended February 28, 2021 (Appendix “D”);

(iv) Audited consolidated financial statements of Contakt Parent Co. for the periods ended November 30, 2020 and August 31, 2020 (Appendix “G”);

(v) Unaudited condensed consolidated financial statements of Contakt Parent Co. for the period ended February 28, 2021 (Appendix “H”); and

(vi) Pro forma consolidated statement of financial position of the Resulting Issuer as at February 28, 2021 (Appendix “J”).

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, **TRACKER VENTURES CORP.** hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to **TRACKER VENTURES CORP.** 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 Vancouver, BC

this 14th day of July, 2021.

/s/ Geoff Balderson	*/s/ Zayn Kalyan*
Chief Executive Officer Geoff Balderson	Chief Financial Officer Zayn Kalyan

/s/ Stephen Ross Gatensbury

Director
Stephen Ross Gatensbury

CERTIFICATE OF THE TARGET

The foregoing contains full, true and plain disclosure of all material information relating to **CONTAKT WORLD TECHNOLOGIES CORP.** 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 Vancouver, BC

this 14th day of July, 2021.

/s/ Justin Beck
Chief Visionary Officer
Justin Beck

/s/ Dong Shim
Chief Financial Officer
Dong Shim

/s/ Justin Beck
Promoter (if applicable)
Justin Beck

/s/ Robin Coleman
Director
Robin Coleman

/s/ Catherine Delcin
Director
Catherine Delcin

APPENDIX A

AUDIT COMMITTEE CHARTER

[see attached]

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors (the "**Board**") and the Board of the Company:

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

   1.1 review and update this Audit Committee Charter annually; and

   1.2 review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

   2.1 review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;

   2.2 obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;

   2.3 review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

   2.4 take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;

   2.5 recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;

   2.6 recommend to the Company's Board of Directors the compensation to be paid to the external auditors;

   2.7 at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

   2.8 review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;

   2.9 review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and

   2.10 review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

(b) such services were not recognized by the Company at the time of the engagement to be non-audit services, and

(c) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes

3.1 in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;

3.2 consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

3.3 consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;

3.4 review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;

3.5 following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

3.6 review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

3.7 review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

3.8 review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

3.9 review certification process;

3.10 establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

3.11 establish a procedure for the confidential, anonymous submission by employees of the

Company of concerns regarding questionable accounting or auditing matters.

4. Other

4.1 review any related-party transactions;

4.2 engage independent counsel and other advisors as it determines necessary to carry out its duties; and

4.3 to set and pay compensation for any independent counsel and other advisors employed by the Committee.

APPENDIX B

AUDITED ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF TRACKER FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2020

[see attached]

TRACKER VENTURES CORP.
(formerly Trackloop Analytics Corp.)

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2020

(Expressed in Canadian Dollars)

Crowe MacKay LLP
1100 - 1177 West Hastings St.
Vancouver, BC V6E 4T5
Main +1 (604) 687-4511
Fax +1 (604) 687-5805
www.crowemackay.ca

Independent Auditor's Report

To the Shareholders of Tracker Ventures Corp. (formerly Trackloop Analytics Corp.)

Opinion

We have audited the consolidated financial statements of Tracker Ventures Corp. (formerly Trackloop Analytics Corp.) ("the Group"), which comprise the consolidated statements of financial position as at August 31, 2020 and August 31, 2019 and the consolidated statements of income (loss) and comprehensive income (loss), changes in shareholders' equity (deficit) and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at August 31, 2020 and August 31, 2019, and its consolidated financial performance and its consolidated 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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

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

Other Information

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

- Management's Discussion and Analysis

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Crowe MacKay LLP

Chartered Professional Accountants
Vancouver, Canada
November 3, 2020

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp.)
Consolidated Statements of Financial Position
August 31, 2020 and 2019
(Expressed in Canadian Dollars)

	August 31, 2020	August 31, 2019
	$	$
Assets		
Current		
Cash	100,991	63
GST receivable	6,265	102,900
Prepaid expenses and deposit	13,380	3,864
Loan receivable (Note 11)	69,606	-
Discontinued operations (Note 9)	-	50,806
Total Assets	**190,242**	**157,633**
Liabilities		
Current		
Accounts payables and accrued liabilities (Note 5)	81,264	88,552
Due to related party (Note 5)	-	6,000
Discontinued operations (Note 9)	-	233,745
	81,264	328,297
Shareholders' equity (deficit)		
Share capital (Note 6)	7,094,824	7,094,824
Subscription received in advance (receivable)	279,829	(30,000)
Contributed surplus	1,095,220	1,095,220
Deficit	(8,360,895)	(8,330,708)
	108,978	(170,664)
Total Liabilities and Shareholders' deficit	**190,242**	**157,633**

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Notes 6 and 11)

APPROVED ON BEHALF OF THE BOARD:

"Geoff Balderson" Director *"Stephen Ross Gatensbury"* Director

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp.)
Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
For the years ended August 31, 2020 and 2019
(Expressed in Canadian Dollars)

	For the years ended August 31,	
	2020	**2019**
	$	$
EXPENSES		
Advertising and investor relations	-	391,880
Bad debts	30,000	-
Bank charges and interest	1,707	592
Consulting fees (Note 5)	90,500	296,000
Depreciation	-	2,700
Listing and filing	20,997	57,170
Office and miscellaneous	2,555	21,698
Professional fees	29,867	59,516
Promotion and travel	-	4,983
Rent	-	12,885
Share-based payments (Note 6)	-	177,500
	175,626	1,024,924
Loss before other items	(175,626)	(1,024,924)
OTHER ITEMS:		
Finders fees (Note 9)	-	(161,000)
Write-off of accounts payable	-	73,688
	-	(87,312)
Net loss and comprehensive loss from continuing operations	(175,626)	(1,112,236)
Net income (loss) and comprehensive income (loss) from discontinued operations (Note 9)	145,439	(1,232,782)
Total income (loss) and comprehensive income (loss)	(30,187)	(2,345,018)
Basic and diluted loss per share – continuing operations	(0.05)	(0.36)
Basic and diluted income (loss) per share – discontinued operations	0.05	(0.40)
Basic and diluted income (loss) per share – total	(0.00)	(0.76)
Weighted average number of common shares outstanding – basic and diluted	3,212,632	3,089,906

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp.)
Consolidated Statements of Cash Flows
For the years ended August 31, 2020 and 2019
(Expressed in Canadian Dollars)

	For the year ended August 31,	
	2020	**2019**
	$	**$**
Cash flows used in operating activities		
Net loss for the year from continuing operations	(175,626)	(1,112,236)
Amounts not affecting cash		
Bad debts	30,000	-
Depreciation	-	2,700
Finders fee	-	161,000
Share-based payments	-	177,500
Write-off of accounts payable	-	(73,688)
	(145,626)	(844,724)
Changes in non-cash working capital items		
GST receivable	96,635	(30,014)
Prepaid expenses and deposits	(9,516)	34,683
Accounts payable and accrued liabilities	(7,288)	(329,963)
	(65,795)	(1,170,018)
Cash flows from financing activities		
Loan payable	-	(20,000)
Repayment to related party	(6,000)	-
Cash received from share issuance	-	605,000
Share issue cost	-	(15,600)
Share subscriptions received	279,829	-
	273,829	569,400
Cash flows from investing activities		
Cash acquired on acquisition of Chaintrack (Note 9)	-	126,388
Loan receivable	(69,606)	-
Equipment	-	(1,600)
	(69,606)	124,788
Net cash used in discontinued operations (Note 9)	(37,500)	(334,231)
Change in cash in during the year	100,928	(810,061)
Cash, beginning of year	63	810,124
Cash, end of year	100,991	63
Supplemental cash flow information		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
Non-cash transactions		
Common shares and finders shares issued for acquisition of Chaintrack	-	938,000
Finders warrants issued for acquisition of Chaintrack	-	65,000

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp.)
Consolidated Statements of Changes in Shareholders' Equity (Deficit)
For the years ended August 31, 2020 and 2019
(Expressed in Canadian Dollars)

	Number of Shares Issued	**Share Capital**	**Share Subscription (Receivable)**	**Contributed Surplus**	**Deficit**	**Total Shareholders' Equity (Deficit)**
	#	**$**	**$**	**$**	**$**	**$**
Balance at August 31, 2018	2,025,132	5,709,844	(37,500)	717,800	(5,985,690)	404,454
Cash						
Shares issued on private placement	310,000	496,000	(15,000)	124,000	-	605,000
Share issue cost	-	(15,600)	-	-	-	(15,600)
Agent's warrants	-	(10,920)	-	10,920	-	-
Shares issued pursuant to share exchange agreement	825,000	842,000	-	-	-	842,000
Units issued as finders fees	60,000	96,000	-	65,000	-	161,000
Shares returned to treasury	(7,500)	(22,500)	22,500	-	-	-
Share-based payments	-	-	-	177,500	-	177,500
Net loss and comprehensive loss for the year	-	-	-	-	(2,345,018)	(2,345,018)
Balance at August 31, 2019	3,212,632	7,094,824	(30,000)	1,095,220	(8,330,708)	(170,664)
Share subscriptions received	-	-	279,829	-	-	279,829
Write-off subscription receivable	-	-	30,000	-	-	30,000
Net loss and comprehensive loss for the year	-	-	-	-	(30,187)	(30,187)
Balance at August 31, 2020	**3,212,632**	**7,094,824**	**279,829**	**1,095,220**	**(8,360,895)**	**108,978**

See Accompanying Notes to the Consolidated Financial Statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Blackchain Solutions Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. On September 21, 2018, the Company changed its name to Trackloop Analytics Corp. The Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations. On September 26, 2018, the Company acquired Chaintrack Technologies Inc. ("Chaintrack") and on September 24, 2019, the Company disposed Chaintrack.

On September 25, 2018, the Company completed a share consolidation on the basis of 2 old shares for 1 new share. In addition, on October 25, 2019, the Company completed another share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations. The Company also changed its name to Tracker Ventures Corp.

The head office, address and records office of the Company are located at Suite 1000 – 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At August 31, 2020, the Company has not achieved profitable operations, has accumulated losses of $8,360,895 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

There was a global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the Company's shares and its ability to raise new capital. These factors, amongst others, could have a significant impact on the Company's operations.

2. BASIS OF PRESENTATION

Statement of Compliance

These consolidated financial statements have been prepared in accordance the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The consolidated financial statements are presented in Canadian dollars which is also its functional currency.

These consolidated financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on November 3, 2020.

2. BASIS OF PRESENTATION (Continued)

Basis of Measurement

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods. See Note 4 for use of estimates and judgements made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements, unless otherwise indicated.

Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Chaintrack. The Company acquired Chaintrack on September 26, 2018 and sold it on September 24, 2019 (Note 9). The results of Chaintrack were included in the consolidated financial statements of the Company until the date that the Company's control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Financial Instruments

Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measures at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments (Continued)

- Fair value through OCI ("FVOCI"): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. Interest income from these financial assets is included as finance income using the effective interest rate method.

- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the Consolidated Statement of Income (Loss) in the period which it arises.

The Company's cash and loan receivable are measured at amortized cost.

Impairment of Financial Assets at Amortized Cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses of the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Financial Liabilities

The Company classifies its financial liabilities into the following categories: financial liabilities at FVTPL and amortized cost.

A financial liability is classified as FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method. The Company classifies its accounts payable and accrued liabilities, and due to related party as financial liabilities held at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. There were no potentially dilutive common shares related to warrants and options outstanding at August 31, 2020 and 2019. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

Income Taxes

Income tax comprises current and deferred tax. Income tax is recognized in the statement of loss except to the extent that it relates to items recognized directly in equity or other comprehensive income (loss), in which case the income tax is also recognized directly in equity or other comprehensive income (loss).

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

Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred income tax assets and liabilities are presented as non-current.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded to contributed surplus.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-based Payments

Equity-settled share-based payments for directors, officers and employees are measured at fair value at the date of grant using the Black-Scholes valuation model and recorded as compensation expense in profit or loss, with a corresponding increase to contributed surplus. The fair value determined at the grant date of the equity-settled share based payments is expensed on a graded vesting basis over the vesting period based on the Company's estimate of stock options that will eventually vest. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share-based payments, along with the amounts reflected in contributed surplus, is credited to share capital. Shares are issued from treasury upon the exercise of the equity-settled share based instruments.

Compensation expense on stock options granted to non-employees is measured at the earlier of the completion of performance and the date the options are vested using the fair value method and is recorded as an expense in the same period as if the Company had paid cash for the goods or services received. When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by the use of the Black-Scholes valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations. Expected volatility was determined based on the historical trading prices of the Company.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

All equity-settled share-based payments are reflected in contributed surplus until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credited to share capital, adjusted for any consideration paid. Amounts reflected in contributed surplus for stock options which expire unexercised remain in contributed surplus.

Where a grant of options is cancelled and settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Business Combination

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange for control of the acquiree.

Acquisition-related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value at the acquisition date. Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.
Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the ‘measurement period’ (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date. The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with IAS 39, Financial Instruments: Recognition and Measurement or IAS 37, Provisions, Contingent Liabilities and Contingent Assets, as appropriate, with the corresponding gain or loss being recognized in profit or loss.

4. USE OF ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

4. USE OF ESTIMATES AND JUDGMENTS (Continued)

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

Going concern

The assessment of the Company's ability to continue as a going concern require significant judgement. See Note 1.

Income taxes

Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Key sources of estimation uncertainty:

Purchase price allocation

The acquisition of Chaintrack was accounted for as business combinations at fair value in accordance with IFRS 3, Business Combinations. The acquired assets and assumed liabilities were adjusted to their fair values assigned through completion of a purchase price allocation, as described below.

The purchase price allocation process resulting from a business combination requires management to estimate the fair value of the consideration given and allocate to the identifiable assets acquired and liabilities assumed based on their estimated fair values at the date of acquisition. The allocation of the consideration to the assets acquired and liabilities assumed was not finalized. See Note 9.

(Expressed in Canadian Dollars)

5. RELATED PARTY TRANSACTIONS AND BALANCES

Key Management Compensation

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Years ended August 31, 2020	2019
	$	**$**
Consulting fees		
CFO and Chief Technology Officer ("CTO")	15,000	61,000
CEO and a company controlled by him	48,000	47,000
Stephen Ross Gatensbury, Director	25,000	-
	88,000	108,000

The following summarizes the balances with related parties as at August 31, 2020 and 2019:

	August 31, 2020	August 31, 2019
	$	**$**
Balances		
Due to related party		
Current director	-	6,000
	-	6,000
Accounts payable		
Zayn Kaylan – CFO and CTO	-	10,500
Harmony Corporate services Ltd. – company controlled by Geoff Balderson, CEO	-	20,433
	-	30,933
	-	36,933

The amounts due to related parties are unsecured, non-interest bearing, with specific terms of repayment.

6. SHARE CAPITAL

a) Authorized:

An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

On September 25, 2018, the Company completed another share consolidation on the basis of 2 old shares for 1 new share.

On October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations.

b) Shares Issued:

There were no shares issued during the year ended August 31, 2020.

For the year ended August 31, 2019:

On November 13, 2018, the Company completed a non-brokered private placement of 310,000 (6,200,000 pre-consolidated units) at a price of $2.00 ($0.10 per pre-consolidated) unit for gross proceeds of $620,000. Each unit consisted of one common share and one common share purchase warrant. Based on the market price of the common shares on the date of announcement, the Company allocated $124,000 to the fair value of the warrants. Each warrant is exercisable at a price of $3.00 ($0.15 pre-consolidated) per share for a term of two years. The Company paid a cash finders' fee of $15,600 and issued 7,800 (156,000 pre-consolidated) agent's warrants exercisable at a price of $3.00 ($0.15 pre-consolidated) until November 13, 2020. The finders' warrants were fair valued at $10,920 using the Black-Scholes model based on the following assumptions: share price on issuance date - $2.00 ($0.10 pre-consolidated); risk free rate – 2.21%; expected dividend – nil; expected life – 2 years; expected volatility – 156%. As at August 31, 2019, $15,000 was included in subscription receivable.

On September 26, 2018, the Company issued shares and finder's units for the acquisition of Chaintrack (Note 9).

c) Stock Options

The Company grants incentive stock options as permitted by the Company's Stock Option Plan ("the Plan") approved by the shareholders of the Company. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of ten years. If the optionee ceases to be qualified to receive options from the Company those options expire within 30 days. All options vest when granted unless otherwise specified by the Board of Directors.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

c) Stock Options (Continued)

On March 12, 2019, the Company granted 25,000 (500,000 pre-consolidated) stock options to a consultant exercisable at $1.40 ($0.07 pre-consolidated) per common share for a period of three years and recognized share-based compensation of $25,000. The fair value of the options were determined using the Black-Scholes option pricing model, which requires management to make estimates that are subjective and may not be representative of the actual results. Changes in assumptions can materially affect estimates of fair value. The following assumptions were used for the calculation: Market price of shares - $1.30 ($0.065 pre-consolidated); risk free interest rate of 1.45%; expected life 3 years; expect volatility of 156%; expected dividend yield of 0% and forfeiture rate of 0%. These stock options vested at the date of grant.

On September 26, 2018, the Company granted 152,500 (3,050,000 pre-consolidated) stock options to employees of Chaintrack exercisable at $1.40 ($0.07 pre-consolidated) per common share for a period of two years. The fair value of the stock options was determined using the Black-Scholes option pricing model, which requires management to make estimates that are subjective and may not be representative of the actual results. Changes in assumptions can materially affect estimates of fair value. The following assumptions were used for the calculation: Market price of shares - $1.40 ($0.07 pre-consolidated); risk free interest rate of 2.19%; expected life 2 years; expect volatility of 156%; expected dividend yield of 0% and forfeiture rate of 0%. These stock options vested at the date of grant.

Expected volatility is estimated based on realized historical volatility of the Company's share prices.

There were no stock options granted during the years ended August 31, 2020 and 2019.

	Number	Weighted average life remaining (years)	Weighted average exercise price
			$
Balance, August 31, 2018	15,000	3.04	6.00
Granted	177,500	-	1.40
Forfeited	(7,500)	-	4.00
Balance, August 31, 2019 and		1.45	1.67
August 31, 2020	185,000	0.45	1.67

The following table summarizes the stock options outstanding and exercisable as at August 31, 2020.

Expiry Date	Exercise Price	Number of Options
April 10, 2025	$8.00	7,500
March 11, 2022	$1.40	25,000
September 25, 2020	$1.40	152,500
Total		185,000

On September 25, 2020, 152,500 stock options expired unexercised.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

d) Warrants

Information regarding the Company's outstanding share purchase warrants is summarized below:

	Number	**Weighted average exercise price**
		$
Balance, August 31, 2018	769,185	4.63
Issued	310,000	3.00
Expired	(69,125)	8.00
Balance, August 31, 2019	1,010,060	3.90
Expired	(75,060)	6.80
Balance, August 31, 2020	935,000	3.67

As at August 31, 2020, the share purchase warrants have a weighted average contractual life of 0.32 years.

The following table summarizes the share purchase warrants outstanding and exercisable as at August 31, 2020:

Expiry date	Exercise price	Remaining contractual life (years)	Warrants Outstanding
January 17, 2021	$4.00	0.38	625,000
November 13, 2020	$3.00	0.20	310,000
			935,000

e) Agent's Warrants

Information regarding the Company's outstanding Agent's warrants is summarized below:

	Number	**Weighted average exercise price**
		$
Balance, August 31, 2018	28,644	4.21
Issued	67,800	3.88
Balance, August 31, 2019	96,444	3.98
Expired	(2,178)	6.80
Balance, August 31, 2020	94,266	3.92

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

e) Agent's Warrants (Continued)

The following table summarizes the Agent's warrants outstanding and exercisable as at August 31, 2020:

Expiry date	Exercise price	Agents' Warrants Outstanding
January 17, 2021	$4.00	26,466
September 25, 2020	$4.00	60,000
November 13, 2020	$3.00	7,800
		94,266

As at August 31, 2020, the Agents' warrants have a weighted average contractual life of 0.17 years.

On September 25, 2020, 60,000 agent's warrants expired unexercised.

7. FINANCIAL INSTRUMENTS AND RISK

Fair values

The Company's financial instruments include cash, loan receivable, due to related party, accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

As at August 31, 2020, the Company did not recognize any financial assets or liabilities at their fair value.

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk, the Company places cash with financial institutions. The carrying value of cash and loan receivable is the Company's maximum exposure to credit risk as at August 31, 2020.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As at August 31, 2020 the Company had a working capital of $108,978. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long term cash requirement.

7. FINANCIAL INSTRUMENTS AND RISK (Continued)

At present, the Company's operations do not generate cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

8. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the year ended August 31, 2020.

9. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS

Acquisition of Chaintrack

On September 26, 2018, the Company completed a share exchange agreement with Chaintrack Technologies Inc. ("Chaintrack"), a private company incorporated under the laws of British Columbia, pursuant to which the Company will acquire all of the issued and outstanding shares of Chaintrack. Chaintrack is a company providing Internet of-Things powered supply chain tracking solutions for the food and pharmaceutical industries. The Company issued 825,000 (16,500,000 pre-consolidated) common shares in exchange for 100% of the issued and outstanding shares of Chaintrack. Chaintrack became a wholly-owned subsidiary of the Company. The Company paid a finder's fee in the aggregate amount of 60,000 (1,200,000 pre-consolidated) units, with each unit comprising one common share and one common share purchase warrant exercisable at a price of $4.00 ($0.20 pre-consolidated) per share for a period of two years to a group of finders upon the closing of the transaction.

The transaction was accounted for pursuant to IFRS 3, Business Combinations, as the operations of Chaintrack meet the definition of a business. As the transaction was accounted for as a business combination, transaction costs were expensed and the goodwill resulting from the allocation of the purchase price to the total fair value of net assets will represent the sales and growth potential of Chaintrack.

The common shares issued to the vendors are subject to resale restrictions whereby 20% are released from escrow every three months. The fair value of these shares were estimated to be $842,000 based on the trading price of the shares on the date of issuance of $1.60 ($0.08 pre-consolidated) per share, discounted by the put option, calculated using the Black-Scholes option-pricing model, for the length of the hold period.

Due to the timing of the acquisition and then the subsequent sale thereof, the Company did not obtain the necessary information required to complete the allocation of the consideration to the assets acquired, particularly to the intangible assets and goodwill, and liabilities assumed, based on their estimated fair values at the date of acquisition.

(Expressed in Canadian Dollars)

9. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Acquisition of Chaintrack (continued)

Cash	$	126,388
GST receivable		580
Unallocated purchase price		715,032
Net assets acquired	$	842,000
Consideration given		
Common shares	$	842,000

The Company recognized $161,000 finders fees as a transaction cost and have recorded it as an expense to the consolidated statements of loss. The finders fees consist of 60,000 (1,200,000 pre-consolidated) units of the Company. The share component was valued at the stock price at the date of issuance at $1.60 ($0.08 pre-consolidated) per share, which is $96,000. The warrant component was valued at $65,000 using the Black-Scholes model based on the following assumptions: share price on issuance date - $1.60 ($0.08 pre-consolidated); risk free rate – 2.19%; expected dividend – nil; expected life – 2 years; expected volatility – 174%.

In connection with the completion of the above transaction, the Company must transfer to Chaintrack the following funds to be utilized by Chaintrack exclusively for research and development: (i) $125,000 within 5 days of closing (advanced); (ii) $50,000 within 60 days of closing (advanced); (iii) $75,000 within 7 months from closing. The Company must, on a best efforts basis, raise a minimum of $500,000 within 4 months of closing and transfer to Chaintrack an additional $150,000 within 8 months of closing.

Sale of Chaintrack

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack (the “Purchaser”), wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 (paid) in favour of the purchaser and consent to the Purchaser the use of the name Trackloop Analytics Corp.

As a result, Chaintrack’s operations have been reclassified as discontinued operations. The unallocated purchase price of $715,032 was written off to impairment charge included in net loss from discontinued operations on the consolidated statements of loss at August 31, 2019.

The following summarizes the accounting information relating to the discontinued operations as at August 31, 2020 and 2019.

(Expressed in Canadian Dollars)

9. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Sale of Chaintrack (continued)

Statement of financial position	August 31, 2020	August 31, 2019
Assets	**$**	**$**
Current		
Amounts receivable	-	49,506
Prepaid expenses	-	1,300
	-	50,806
Liabilities		
Current		
Bank indebtedness	-	3,095
Accounts payable and accrued liabilities	-	14,063
Payroll taxes payable	-	53,492
Due to related parties	-	2,950
Loans payable	-	160,145
	-	233,745

Statements of income (loss) and comprehensive income (loss)

	For the years ended August 31, 2020	For the years ended August 31, 2019
	$	**$**
Sales	2,979	64,519
Direct costs	-	16,875
Gross profit	2,979	47,644
Expenses		
Bank charges and interest	91	9,804
Consulting fees	-	235,541
Impairment	-	715,032
Office and miscellaneous	1,258	21,385
Professional fees	-	12,626
Rent	-	29,008
Wages and benefits	16,467	238,517
Promotion and travel	252	18,513
	18,068	1,280,426
Loss before other item:	(15,089)	(1,232,782)
Other item		
Gain on disposal of Chaintrack	160,528	-
Net income (loss) from discontinued operations	145,439	(1,232,782)

(Expressed in Canadian Dollars)

9. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Sale of Chaintrack (Continued)

The following table provides additional information with respect to the gain on sale of discontinued operations:

	$
Cost of disposal of discontinued operations	
Cash paid to purchaser	37,500
Less net assets (liabilities) of discontinued operations	
Amounts receivable	52,588
Prepaid expenses	1,300
Accounts payable and accrued liabilities	(1,213)
Bank indebtedness	(15,687)
Payroll payable	(56,921)
Due to related parties	(2,950)
Loans payable	(175,145)
	(198,028)
Gain on disposal of Chaintrack	160,528

	For the years ended	
Statements of cash flows	**August 31, 2020**	**August 31, 2019**
	$	**$**
Cash flows used in operating activities		
Net income (loss) from discontinued operations	145,439	(1,232,782)
Impairment	-	715,032
Gain on disposal of Chaintrack	(160,528)	-
Changes in non-cash working capital items		
Amounts receivable	(3,082)	(48,927)
Prepaid expenses and deposit	-	(1,300)
Accounts payable and accrued liabilities	(12,850)	14,063
Payroll taxes owing	3,429	53,492
	(27,592)	(500,422)
Cash flows from financing activities		
Bank indebtedness	12,592	3,095
Due to related party	-	2,951
Loans payable	52,500	160,145
	65,092	166,191
Net cash used in discontinued operations	(37,500)	(334,231)

(Expressed in Canadian Dollars)

10. INCOME TAXES

The difference between tax expense for the year and the expected income taxes based on the statutory tax rates arises as follows:

		August 31, 2020		August 31, 2019
Loss from continuing operations before tax	$	(175,626)	$	(1,112,236)
Income tax recovery at local statutory rates – 27% (2019 – 27.00%)	$	(47,400)	$	(300,000)
Permanent differences		(41,200)		79,000
Change in unrecognized tax benefits not recognized		88,600		221,000
	$	-	$	-

The nature and tax effect of the taxable temporary differences giving rise to deferred tax assets are summarized as follows:

		August 31, 2020		August 31, 2019
Non-capital losses	$	1,704,000	$	1,589,000
Capital loss		47,000		-
Undeducted financing costs		14,000		23,000
Equipment		2,000		2,000
Unrecognized deferred tax assets		(1,767,000)		(1,614,000)
	$	-	$	-

As at August 31, 2020, the Company has non-capital loss carry-forwards of approximately $6,312,000 available for offset against future taxable income, if not utilized, will start to expire in 2027. Deferred tax assets have not been recognized in respect of these items because there is no objective evidence that it is probable that the Company will generate sufficient taxable income to utilize tax losses and other deductible items.

Should the Company demonstrate an ability to earn sufficient taxable income in the future, some deferred tax benefit may be recognized.

As at August 31, 2020, the Company has unrecognized deferred tax liabilities of approximately $Nil (2019 - $100,000) due to temporary differences arising on the initial recognition of the acquisition of Chaintrack.

In assessing the likelihood of realization of deferred tax assets, management considers whether it is probable that some portion of all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of the deferred tax asset considered realizable could change materially in the near term based on future taxable income the carry forward period.

11. SUBSEQUENT EVENTS

On September 29, 2020, the Company issued 12,050,000 units at a price of $0.07 per unit for total proceeds of $843,500. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $0.20 per share expiring three years from the date of issuance. The Company paid a cash finders fee of $22,099 and issued 315,700 finders' warrants with similar terms to the above warrants.

On October 29, 2020, the Company entered into a definitive share exchange agreement (the "**Definitive Agreement**") with Contakt World Technologies Corp. ("**Contakt Parentco**"), Contakt LLC ("**Contakt World**") and the shareholders of Contakt Parentco (the "**Vendors**") to indirectly acquire a 100% interest in Contakt World, a technology company modernizing the contact tracing process through next-gen data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities (the "**Acquisition**"). The Acquisition is expected to close on or before December 31, 2020, subject to customary closing conditions.

Contakt Parentco holds 100% of the membership interests in Contakt World. The Definitive Agreement provides for, among other things: (i) the Acquisition by Tracker of 100% of the currently outstanding 20,000,100 common shares of Contakt Parentco in exchange for 10,000,050 common shares ("**Tracker Shares**") and 100,001 Class A shares ("**Tracker Compressed Shares**" and, together with the Tracker Shares the "**Consideration Shares**") of Tracker. Each of the Tracker Compressed Shares will entitle the holder thereof (A) to 100 votes at general and special meetings of shareholders of Tracker and (B) to convert such Tracker Compressed Shares into Tracker Shares on a one to one hundred (1:100) basis; (ii) an advance of up to $1,000,000 to Contakt World prior to, upon or subsequent to closing of the Acquisition; (iii) the issuance of 5,000,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Acquisition; and (iv) the potential, but not the obligation, for the issuance of additional shares and warrants by Contakt Parentco to investors ("**New Vendors**") in a financing to be conducted prior to closing. Any issuance of securities to a New Vendor will be subject to such New Vendor executing a joinder agreement to be bound under the Definitive Agreement.

Completion of the Acquisition is subject to a number of customary conditions, including, among other things, (i) approval of shareholders of the Company and the Canadian Securities Exchange and (ii) entry into of a pooling agreement by the Vendors respecting the quarterly release of 87.5% of the Consideration Shares over the 21 months following the Acquisition.

In connection with the Acquisition, on October 29, 2020, the Company entered into a loan agreement with Contakt World whereby the Company agreed to provide to Contact World a credit facility (the "Facility") in the amount of up to $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of August 31, 2020, $69,606 was provided to Contakt.

APPENDIX C

AUDITED ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF TRACKER FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019;

[see attached]

TRACKER VENTURES CORP.
(formerly Trackloop Analytics Corp. and Blackchain Solutions Inc.)

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2019

(Expressed in Canadian Dollars)

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Independent Auditor's Report

To the Shareholders of Tracker Ventures Corp. (formerly Trackloop Analytics Corp.)

Opinion

We have audited the consolidated financial statements of Tracker Ventures Corp. (formerly Trackloop Analytics Corp.) ("the Group"), which comprise the consolidated statements of financial position as at August 31, 2019 and August 31, 2018 and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity (deficit) and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at August 31, 2019 and August 31, 2018, and its consolidated financial performance and its consolidated 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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

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

Other Information

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

- Management's Discussion and Analysis

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, Canada
December 24, 2019

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp. and Blackchain Solutions Inc.)
Consolidated Statements of Financial Position
August 31, 2019 and 2018
(Expressed in Canadian Dollars)

	August 31, 2019	**August 31, 2018**
	$	**$**
Assets		
Current		
Cash	63	810,124
GST receivable	102,900	72,886
Prepaid expenses and deposit	3,864	38,547
Discontinued operations (Note 11)	50,806	-
	157,633	921,557
Equipment	-	1,100
Total Assets	**157,633**	**922,657**
Liabilities		
Current		
Accounts payables and accrued liabilities (Notes 5 and 12)	88,552	492,203
Due to related party (Note 5)	6,000	6,000
Loans payable (Note 6)	-	20,000
Discontinued operations (Note 11)	233,745	-
	328,297	518,203
Shareholders' equity (deficit)		
Share capital (Note 7)	7,094,824	5,709,844
Subscription receivable (Note 7)	(30,000)	(37,500)
Contributed surplus	1,095,220	717,800
Deficit	(8,330,708)	(5,985,690)
	(170,664)	404,454
Total Liabilities and Shareholders' equity (deficit)	**157,633**	**922,657**

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Note11)

APPROVED ON BEHALF OF THE BOARD:

"Geoff Balderson" Director *"Zayn Kaylan "* Director

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp. and Blackchain Solutions Inc.)
Consolidated Statements of Loss and Comprehensive Loss
For the years ended August 31, 2019 and 2018
(Expressed in Canadian Dollars)

	For the years ended August 31,	
	2019	**2018**
	$	$
EXPENSES		
Advertising and investor relations	391,880	73,894
Bank charges and interest	592	1,997
Consulting fees (Note 5)	296,000	811,576
Depreciation	2,700	470
Listing and filing	57,170	41,944
Management fees (Note 5)	-	45,000
Office and miscellaneous	21,698	17,470
Professional fees	59,516	73,374
Promotion and travel	4,983	18,121
Rent	12,885	13,096
Share-based payments (Note 7)	177,500	-
	1,024,924	1,096,942
Loss before other items	(1,024,924)	(1,096,942)
OTHER ITEMS:		
Finders fees (Note 11)	(161,000)	-
Terminated project costs (Note 12)	-	(100,000)
Gain (Loss) on settlement of debt (Notes 12)	-	(183,000)
Write-off of accounts payable	73,688	-
	(87,312)	(283,000)
Net loss and comprehensive loss from continuing operations	(1,112,236)	(1,379,942)
Net loss and comprehensive loss from discontinued operations (Note 11)	(1,232,782)	-
Total loss and comprehensive loss	(2,345,018)	(1,379,942)
Basic and diluted loss per share – continuing operations	(0.36)	(0.79)
Basic and diluted loss per share – discontinued operations	(0.40)	-
Basic and diluted loss per share – total	(0.76)	(0.79)
Weighted average number of common shares outstanding – basic and diluted	3,089,906	1,736,875

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp. and Blackchain Solutions Inc.)
Consolidated Statements of Cash Flows
For the years ended August 31, 2019 and 2018
(Expressed in Canadian Dollars)

	For the years ended August 31, 2019	2018
	$	**$**
Cash flows used in operating activities		
Net loss for the year from continuing operations	(1,112,236)	(1,379,942)
Amounts not affecting cash		
Depreciation	2,700	470
Finders fee	161,000	-
Share-based payments	177,500	-
(Gain) Loss on settlement of debt	-	183,000
Write-off of accounts payable	(73,688)	-
	(844,724)	(1,196,472)
Changes in non-cash working capital items		
GST receivable	(30,014)	(24,972)
Prepaid expenses and deposits	34,683	(36,237)
Accounts payable and accrued liabilities	(329,963)	147,520
	(1,170,018)	(1,110,161)
Cash flows from financing activities		
Loans payable	(20,000)	20,000
Advances (repayments) from (to) related party	-	(242,652)
Cash received from share issuance	605,000	2,227,810
Share issue cost	(15,600)	(91,242)
	569,400	1,913,916
Cash flows from investing activities		
Cash acquired on acquisition of Chaintrack (Note 11)	126,388	-
Equipment	(1,600)	-
	124,788	-
Net cash used in discontinued operations (Note 11)	(334,231)	-
Change in cash in during the year	(810,061)	803,755
Cash, beginning of year	810,124	6,369
Cash, end of year	63	810,124
Supplemental cash flow information		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
Non-cash transactions		
Common shares and finders shares issued for acquisition of	938,000	-
Finders warrants issued for acquisition of Chaintrack	65,000	-

See Accompanying Notes to the Consolidated Financial Statements

TRACKER VENTURES CORP.
(fomerly Trackloop Analytics Corp. and Blackchain Solutions Inc.)
Consolidated Statements of Changes in Shareholders' Equity (Deficit)
For the years ended August 31, 2019 and 2018
(Expressed in Canadian Dollars)

	Number of Shares Issued	Share Capital	Share Subscription Receivable	Contributed Surplus	Deficit	Total Shareholders' Equity (Deficit)
	#	$	$	$	$	$
Balance at August 31, 2017	1,325,072	3,604,576	-	649,000	(4,605,748)	(352,172)
Cash						
Shares issued on private placement	625,000	1,875,000	(37,500)	-	-	1,837,500
Share issue cost	-	(79,397)	-	-	-	(79,397)
Shares issued on private placement	75,060	390,310	-	-	-	390,310
Share issue cost	-	(11,845)	-	-	-	(11,845)
Agents' warrants	-	(63,600)	-	63,600	-	-
Agents' warrants	-	(5,200)	-	5,200	-	-
Net loss and comprehensive loss for the year	-	-	-	-	(1,379,942)	(1,379,942)
Balance at August 31, 2018	2,025,132	5,709,844	(37,500)	717,800	(5,985,690)	404,454
Cash						
Shares issued on private placement	310,000	496,000	(15,000)	124,000	-	605,000
Share issue cost	-	(15,600)	-	-	-	(15,600)
Agent's warrants	-	(10,920)	-	10,920	-	-
Shares issued pursuant to share exchange agreement	825,000	842,000	-	-	-	842,000
Units issued as finders fees	60,000	96,000	-	65,000	-	161,000
Shares returned to treasury	(7,500)	(22,500)	22,500	-	-	-
Share-based payments	-	-	-	177,500		177,500
Net loss and comprehensive loss for the year	-	-	-	-	(2,345,018)	(2,345,018)
Balance at August 31, 2019	**3,212,632**	**7,094,824**	**(30,000)**	**1,095,220**	**(8,330,708)**	**(170,664)**

See Accompanying Notes to the Consolidated Financial Statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Blackchain Solutions Inc. (the “Company”) was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. On September 21, 2018, the Company changed its name to Trackloop Analytics Corp. The Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations. On September 26, 2018, the Company acquired Chaintrack Technologies Inc. (“Chaintrack”) and on September 24, 2019, the Company disposed Chaintrack.

On September 25, 2018, the Company completed a share consolidation on the basis of 2 old shares for 1 new share. In addition, on October 25, 2019, the Company completed another share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations. The Company also changed its name to Tracker Ventures Corp.

The head office, address and records office of the Company are located at Suite 1000 – 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At August 31, 2019, the Company has not achieved profitable operations, has accumulated losses of $8,330,708 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company’s ability to continue as a going concern. The Company’s continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

2. BASIS OF PRESENTATION

Statement of Compliance

These consolidated financial statements have been prepared in accordance the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The consolidated financial statements are presented in Canadian dollars which is also its functional currency.

These consolidated financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on December 24, 2019.

2. BASIS OF PRESENTATION (Continued)

Basis of Measurement

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods. See Note 4 for use of estimates and judgements made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements, unless otherwise indicated.

Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Chaintrack. The Company acquired Chaintrack on September 26, 2018 (Note 11). The results of Chaintrack will continue to be included in the consolidated financial statements of the Company until the date that the Company's control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Equipment

Equipment is stated at cost, which includes the acquisition price and any direct costs to bring the asset into productive use, less accumulated depreciation. The declining balance method is used to depreciate the cost, net of any estimated residual value, over the estimated useful lives of the assets as follows:

Office equipment	20%
Computer software	30%

Impairment of Long-lived Assets

The Company's assets are reviewed for an indication of impairment at each statement of financial position date. If indication of impairment exists, the asset's recoverable amount is estimated.

An impairment loss is recognized when the carrying amount of an asset, or its cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in the profit or loss for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment of Long-lived Assets (Continued)

The recoverable amount is the greater of the asset's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Financial Instruments

The Company has adopted IFRS 9 as of September 1, 2018. The Company completed a detailed assessment of its financial instruments and there was no change to the original measurement categories under IAS 39 compared to the new measurement categories under IFRS 9 (i.e. all continue to be at amortized cost). Changes in accounting policies resulting from the adoption of IFRS 9 did not have a material impact on the Company's consolidated financial statements.

Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measures at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- Fair value through OCI ("FVOCI"): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains and losses, interest revenue, and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains (losses). Interest income from these financial assets is included as finance income using the effective interest rate method.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments (Continued)

Financial Assets (Continued)

- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on an investment that is subsequently measured at FVTPL is recognized in profit or loss and presented net as revenue in the Consolidated Statement of Loss in the period which it arises.

The Company's cash are measured at amortized cost.

Impairment of Financial Assets at Amortized Cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses of the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Financial Liabilities

The Company classifies its financial liabilities into the following categories: financial liabilities at FVTPL and amortized cost.

A financial liability is classified as FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. The Company does not designate any financial liabilities at FVTPL.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method. The Company classifies its accounts payable and accrued liabilities, due to related party and loans payable as financial liabilities held at amortized cost.

Basic and Diluted Loss Per Share

Basic loss per share is computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. There were no potentially dilutive common shares related to warrants and options outstanding at August 31, 2019. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Income tax comprises current and deferred tax. Income tax is recognized in the statement of loss except to the extent that it relates to items recognized directly in equity or other comprehensive income (loss), in which case the income tax is also recognized directly in equity or other comprehensive income (loss).

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

Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of all qualifying temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred income tax assets and liabilities are presented as non-current.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded to contributed surplus.

Share-based Payments

Equity-settled share-based payments for directors, officers and employees are measured at fair value at the date of grant using the Black-Scholes valuation model and recorded as compensation expense in profit or loss, with a corresponding increase to contributed surplus. The fair value determined at the grant date of the equity-settled share based payments is expensed on a graded vesting basis over the vesting period based on the Company's estimate of stock options that will eventually vest. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share-based payments, along with the amounts reflected in contributed surplus, is credited to share capital. Shares are issued from treasury upon the exercise of the equity-settled share based instruments.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Share-based Payments (Continued)

Compensation expense on stock options granted to non-employees is measured at the earlier of the completion of performance and the date the options are vested using the fair value method and is recorded as an expense in the same period as if the Company had paid cash for the goods or services received. When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by the use of the Black-Scholes valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations. Expected volatility was determined based on the historical trading prices of the Company.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

All equity-settled share-based payments are reflected in contributed surplus until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credited to share capital, adjusted for any consideration paid. Amounts reflected in contributed surplus for stock options which expire unexercised remain in contributed surplus.

Where a grant of options is cancelled and settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

Business Combination

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange for control of the acquiree.

Acquisition-related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value at the acquisition date. Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Business Combination (Continued)

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date. The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with IAS 39, Financial Instruments: Recognition and Measurement or IAS 37, Provisions, Contingent Liabilities and Contingent Assets, as appropriate, with the corresponding gain or loss being recognized in profit or loss.

Accounting Standards and Amendments Issued But Not Yet Effective

IFRS 16 *Leases* replaces IAS 17, Leases and its associated interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a services contract on the basis of whether the customer controls the assets begin leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that have also adopted IFRS 15. The Company anticipate the adoption of this standard will not have a material effect on the Company's consolidated financial statements.

4. USE OF ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

4. USE OF ESTIMATES AND JUDGMENTS (Continued)

Critical judgments in applying accounting policies: (Continued)

Going concern

The assessment of the Company's ability to continue as a going concern require significant judgement. See Note 1.

Income taxes

Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Key sources of estimation uncertainty:

Purchase price allocation

The acquisition of Chaintrack was accounted for as business combinations at fair value in accordance with IFRS 3, Business Combinations. The acquired assets and assumed liabilities were adjusted to their fair values assigned through completion of a purchase price allocation, as described below.

The purchase price allocation process resulting from a business combination requires management to estimate the fair value of the consideration given and allocate to the identifiable assets acquired and liabilities assumed based on their estimated fair values at the date of acquisition. The allocation of the consideration to the assets acquired and liabilities assumed was not finalized. See Note 11.

(Expressed in Canadian Dollars)

5. RELATED PARTY TRANSACTIONS AND BALANCES

Key Management Compensation

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Years ended August 31, 2019	2018
	$	$
Management fees		
Former CEO and a company controlled by her	-	45,000
Consulting fees		
Current directors	-	16,500
CFO and Chief Technology Officer ("CTO")	61,000	138,000
CEO and a company controlled by him	47,000	43,000
	108,000	242,500

The following summarizes the balances with related parties as at August 31, 2019 and 2018:

	August 31, 2019	August 31, 2018
	$	$
Balances		
Due to related party		
Current director	6,000	6,000
	6,000	6,000
Accounts payable		
Zayn Kaylan – CFO and CTO	10,500	-
Harmony Corporate services Ltd. – company controlled by Geoff Balderson, CEO	20,433	-
	30,933	-
	36,933	6,000

The amounts due to related parties are unsecured, non-interest bearing, with specific terms of repayment.

6. LOANS PAYABLE

During the year ended August 31, 2018, the Company received an aggregate of $20,000 from two arm's length lenders. These loans are unsecured, non-interest bearing, and payable on demand. On December 6, 2018, the Company repaid the $20,000.

7. SHARE CAPITAL

a) Authorized:

An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

On December 21, 2017, the Company completed a share consolidation on the basis of 2 old shares for 1 new share.

On September 25, 2018, the Company completed another share consolidation on the basis of 2 old shares for 1 new share.

On October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations.

b) Shares Issued:

For the year ended August 31, 2019:

On November 13, 2018, the Company completed a non-brokered private placement of 310,000 (6,200,000 pre-consolidated units) at a price of $2.00 ($0.10 per pre-consolidated) unit for gross proceeds of $620,000. Each unit consists of one common share and one common share purchase warrant. Based on the market price of the common shares on the date of announcement, the Company allocated $124,000 to the fair value of the warrants. Each warrant is exercisable at a price of $3.00 ($0.15 pre-consolidated) per share for a term of two years. The Company paid a cash finders' fee of $15,600 and issued 7,800 (156,000 pre-consolidated) agent's warrants exercisable at a price of $3.00 ($0.15 pre-consolidated) until November 13, 2020. The finders' warrants were fair valued at $10,920 using the Black-Scholes model based on the following assumptions: share price on issuance date - $2.00 ($0.10 pre-consolidated); risk free rate – 2.21%; expected dividend – nil; expected life – 2 years; expected volatility – 156%. As at August 31, 2019, $15,000 is included in subscription receivable.

On September 26, 2018, the Company issued shares and finder's units for the acquisition of Chaintrack (Note 11).

For the year ended August 31, 2018:

On January 18, 2018, the Company completed a private placement of 625,000 (12,500,000 pre-consolidated) units at a price of $3.00 ($0.15 pre-consolidated) per unit for gross proceeds of $1,875,000. Each Unit was comprised of one common share and one transferable share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $4.00 ($0.20 pre-consolidated) per share for three years from closing of the private placement. A finders' fee of $79,397 cash and 26,466 (529,316 pre-consolidated) warrants were issued. Each finder's fee warrant entitles the holder to purchase one common share of the Company at a price of $4.00 ($0.20 pre-consolidated) per share for a period of three years, expiring January 17, 2021. The finders' warrants were fair valued at $63,600 using the Black-Scholes model based on the following assumptions: share price on issuance date - $3.00 ($0.15 pre-consolidated); risk free rate – 1.94%; expected dividend – nil; expected life – 3 years; expected volatility – 144%. As at August 31, 2018, $37,500 are included in subscription receivable. Subsequent to August 31, 2018, $22,500 of these shares have been returned to treasury.

7. SHARE CAPITAL (Continued)

b) Shares Issued (continued):

On April 23, 2018, the Company issued 75,060 (1,501,192 pre-consolidated) units at a price of $5.20 ($0.26 pre-consolidated) per unit for gross proceeds of $390,310. Each unit was composed of one common share and one transferable share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $6.80 ($0.34 pre-consolidated) per share for a period of two years from closing of the private placement. The Company paid a finder's fee of $11,845 in cash and issued 2,178 (43,560 pre-consolidated) finder's warrants with similar terms to the above noted warrants. Each finder's fee warrant entitles the holder to purchase one common share of the Company at a price of $6.80 ($0.34 pre-consolidated) per share for a period of two years, expiring April 23, 2020. The finders' warrants were fair valued at $5,200 using the Black-Scholes model based on the following assumptions: share price on issuance date - $5.20 ($0.26 pre-consolidated); risk free rate – 1.93%; expected dividend – nil; expected life – 2 years; expected volatility – 156%.

c) Stock Options

The Company grants incentive stock options as permitted by the Company's Stock Option Plan ("the Plan") approved by the shareholders of the Company. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of ten years. If the optionee ceases to be qualified to receive options from the Company those options expire within 30 days. All options vest when granted unless otherwise specified by the Board of Directors.

On March 12, 2019, the Company granted 25,000 (500,000 pre-consolidated) stock options to a consultant exercisable at $1.40 ($0.07 pre-consolidated) per common share for a period of three years and recognized share-based compensation of $25,000. The fair value of the options were determined using the Black-Scholes option pricing model, which requires management to make estimates that are subjective and may not be representative of the actual results. Changes in assumptions can materially affect estimates of fair value. The following assumptions were used for the calculation: Market price of shares - $1.30 ($0.065 pre-consolidated); risk free interest rate of 1.45%; expected life 3 years; expect volatility of 156%; expected dividend yield of 0% and forfeiture rate of 0%. These stock options vested at the date of grant.

On September 26, 2018, the Company granted 152,500 (3,050,000 pre-consolidated) stock options to employees of Chaintrack exercisable at $1.40 ($0.07 pre-consolidated) per common share for a period of two years. The fair value of the stock options was determined using the Black-Scholes option pricing model, which requires management to make estimates that are subjective and may not be representative of the actual results. Changes in assumptions can materially affect estimates of fair value. The following assumptions were used for the calculation: Market price of shares - $1.40 ($0.07 pre-consolidated); risk free interest rate of 2.19%; expected life 2 years; expect volatility of 156%; expected dividend yield of 0% and forfeiture rate of 0%. These stock options vested at the date of grant.

Expected volatility is estimated based on realized historical volatility of the Company's share prices.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

c) Stock Options (Continued)

There were no stock options granted during the year ended August 31, 2018.

	Number	Weighted average life remaining (years)	Weighted average exercise price
			$
Balance, August 31, 2017	71,875	5.49	6.80
Forfeited	(56,875)		6.80
Balance, August 31, 2018	15,000	3.04	6.00
Granted	177,500		1.40
Forfeited	(7,500)		4.00
Balance, August 31, 2019	185,000	1.45	1.67

The following table summarizes the stock options outstanding and exercisable as at August 31, 2019.

Expiry Date	Exercise Price	Number of Options
April 10, 2025	$8.00	7,500
March 11, 2022	$1.40	25,000
September 25, 2020	$1.40	152,500
Total		185,000

d) Warrants

Information regarding the Company's outstanding share purchase warrants is summarized below:

	Number	Weighted average exercise price
		$
Balance, August 31, 2017	141,007	8.00
Issued	700,060	4.40
Expired	(71,882)	8.00
Balance, August 31, 2018	769,185	4.63
Issued	310,000	3.00
Expired	(69,125)	8.00
Balance, August 31, 2019	1,010,060	3.90

As at August 31, 2019, the share purchase warrants have a weighted average contractual life of 1.27 years.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (Continued)

d) Warrants (Continued)

The following table summarizes the share purchase warrants outstanding and exercisable as at August 31, 2019:

Expiry date	Exercise price	Remaining contractual life (years)	Warrants Outstanding
April 23, 2020	$6.80	0.65	75,060
January 17, 2021	$4.00	1.38	625,000
November 13, 2020	$3.00	1.21	310,000
			1,010,060

e) Agent's Warrants

Information regarding the Company's outstanding Agent's warrants is summarized below:

	Number	**Weighted average exercise price**
		$
Balance, August 31, 2017	-	-
Issued	28,644	4.21
Balance, August 31, 2018	28,644	4.21
Issued	67,800	3.88
Balance, August 31, 2019	96,444	3.98

The following table summarizes the Agent's warrants outstanding and exercisable as at August 31, 2019:

Expiry date	Exercise price	Agents' Warrants Outstanding
January 17, 2021	$4.00	26,466
April 23, 2020	$6.80	2,178
September 25, 2020	$4.00	60,000
November 13, 2020	$3.00	7,800
		96,444

As at August 31, 2019, the Agents' warrants have a weighted average contractual life of 1.16 years.

8. FINANCIAL INSTRUMENTS AND RISK

Fair values

The Company's financial instruments include cash, due to related party, accounts payable and accrued liabilities and loans payable. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

As at August 31, 2019 and 2018, the Company did not recognize any financial assets or liabilities at their fair value.

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk, the Company places cash with financial institutions. The carrying value of cash is the Company's maximum exposure to credit risk as at August 31, 2019.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As at August 31, 2019 the Company had a working capital deficiency of $170,664. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long term cash requirement.

At present, the Company's operations do not generate cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

9. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the years ended August 31, 2019 and 2018.

(Expressed in Canadian Dollars)

10. INCOME TAXES

The difference between tax expense for the year and the expected income taxes based on the statutory tax rates arises as follows:

		August 31, 2019		August 31, 2018
Loss from continuing operations before tax	$	(1,112,236)	$	(1,379,942)
Income tax recovery at local statutory rates – 27% (2018 – 27.00%)	$	(300,000)	$	(368,000)
Permanent differences		79,000		-
Change in tax rate		-		(42,000)
Change in unrecognized tax benefits not recognized		221,000		410,000
	$	-	$	-

The nature and tax effect of the taxable temporary differences giving rise to deferred tax assets are summarized as follows:

		August 31, 2019		August 31, 2018
Non-capital losses	$	1,589,000	$	1,367,000
Undeducted financing costs		23,000		31,000
Equipment		2,000		1,000
Unrecognized deferred tax assets		(1,614,000)		(1,399,000)
	$	-	$	-

As at August 31, 2019, the Company has non-capital loss carry-forwards of approximately $5,886,000 available for offset against future taxable income, if not utilized, will start to expire in 2027. Deferred tax assets have not been recognized in respect of these items because there is no objective evidence that it is probable that the Company will generate sufficient taxable income to utilize tax losses and other deductible items.

Should the Company demonstrate an ability to earn sufficient taxable income in the future, some deferred tax benefit may be recognized.

As at August 31, 2019, the Company has unrecognized deferred tax liabilities of approximately $100,000 due to temporary differences arising on the initial recognition of the acquisition of Chaintrack.

In assessing the likelihood of realization of deferred tax assets, management considers whether it is probable that some portion of all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of the deferred tax asset considered realizable could change materially in the near term based on future taxable income the carry forward period.

(Expressed in Canadian Dollars)

11. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS

Acquisition of Chaintrack

On September 26, 2018, the Company completed a share exchange agreement with Chaintrack Technologies Inc. ("Chaintrack"), a private company incorporated under the laws of British Columbia, pursuant to which the Company will acquire all of the issued and outstanding shares of Chaintrack. Chaintrack is a company providing Internet of-Things powered supply chain tracking solutions for the food and pharmaceutical industries. The Company issued 825,000 (16,500,000 pre-consolidated) common shares in exchange for 100% of the issued and outstanding shares of Chaintrack. Chaintrack became a wholly-owned subsidiary of the Company. The Company paid a finder's fee in the aggregate amount of 60,000 (1,200,000 pre-consolidated) units, with each unit comprising one common share and one common share purchase warrant exercisable at a price of $4.00 ($0.20 pre-consolidated) per share for a period of two years to a group of finders upon the closing of the transaction.

The transaction was accounted for pursuant to IFRS 3, Business Combinations, as the operations of Chaintrack meet the definition of a business. As the transaction was accounted for as a business combination, transaction costs were expensed and the goodwill resulting from the allocation of the purchase price to the total fair value of net assets will represent the sales and growth potential of Chaintrack.

The common shares issued to the vendors are subject to resale restrictions whereby 20% are released from escrow every three months. The fair value of these shares were estimated to be $842,000 based on the trading price of the shares on the date of issuance of $1.60 ($0.08 pre-consolidated) per share, discounted by the put option, calculated using the Black-Scholes option-pricing model, for the length of the hold period.

Due to the timing of the acquisition and then the subsequent sale thereof, the Company did not obtain the necessary information required to complete the allocation of the consideration to the assets acquired, particularly to the intangible assets and goodwill, and liabilities assumed, based on their estimated fair values at the date of acquisition.

Cash	$	126,388
GST receivable		580
Unallocated purchase price		715,032
Net assets acquired	$	842,000
Consideration given		
Common shares	$	842,000

The Company recognized $161,000 finders fees as a transaction cost and have recorded it as an expense to the consolidated statements of loss. The finders fees consist of 60,000 (1,200,000 pre-consolidated) units of the Company. The share component was valued at the stock price at the date of issuance at $1.60 ($0.08 pre-consolidated) per share, which is $96,000. The warrant component was valued at $65,000 using the Black-Scholes model based on the following assumptions: share price on issuance date - $1.60 ($0.08 pre-consolidated); risk free rate – 2.19%; expected dividend – nil; expected life – 2 years; expected volatility – 174%.

(Expressed in Canadian Dollars)

11. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Acquisition of Chaintrack (continued)

In connection with the completion of the above transaction, the Company must transfer to Chaintrack the following funds to be utilized by Chaintrack exclusively for research and development: (i) $125,000 within 5 days of closing (advanced); (ii) $50,000 within 60 days of closing (advanced); (iii) $75,000 within 7 months from closing. The Company must, on a best efforts basis, raise a minimum of $500,000 within 4 months of closing and transfer to Chaintrack an additional $150,000 within 8 months of closing.

Sale of Chaintrack

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack (the "Purchaser"), wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 in favour of the purchaser and consent to the Purchaser the use of the name Trackloop Analytics Corp.

As a result, Chaintrack's operations have been reclassified as discontinued operations. The unallocated purchase price of $715,032 was written off to impairment charge included in net loss from discontinued operations on the consolidated statements of loss.

The following summarizes the accounting information relating to the discontinued operations as at August 31, 2019.

Statement of financial position	**August 31, 2019**	**August 31, 2018**
Assets	**$**	**$**
Current		
Amounts receivable	49,506	-
Prepaid expenses	1,300	-
	50,806	-
Liabilities		
Current		
Bank indebtedness	3,095	-
Accounts payable and accrued liabilities	14,063	-
Payroll taxes payable	53,492	-
Due to related parties	2,950	
Loans payable (a)	160,145	
	233,745	-

(Expressed in Canadian Dollars)

11. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Sale of Chaintrack (continued)

a) *Loans payable*

At August 31, 2019, the Company had the following loans payable:

1. On April 25, 2019, the Company received from a non-related party, an unsecured loan in the amount of $25,000, non-interest bearing and payable on demand after 30 days of receipt of funds.

2. On March 1, 2019, the Company entered into an unsecured promissory note for up to $120,000 from a company controlled by an officer of Chaintrack, non-interest bearing and payable on demand after 90 days of receipt of funds. As at August 31, 2019, the Company owed $117,145.

3. On June 18, 2019, the Company received from a non-related party, an unsecured loan in the amount of $18,000, non-interest bearing and payable on demand after 90 days of receipt of funds.

Statement of loss and comprehensive loss	For the years ended August 31, 2019	2018
	$	$
Sales	64,519	-
Direct costs	16,875	-
Gross profit	47,644	-
Expenses		
Bank charges and interest	9,804	-
Consulting fees	235,541	-
Impairment	715,032	-
Office and miscellaneous	21,385	-
Professional fees	12,626	-
Rent	29,008	-
Wages and benefits	238,517	-
Promotion and travel	18,513	-
	1,280,426	-
Net loss from discontinued operations for the year	(1,232,782)	-

(Expressed in Canadian Dollars)

11. BUSINESS ACQUISITION AND DISCONTINUED OPERATIONS (Continued)

Sale of Chaintrack (continued)

Statement of cash flows	**August 31, 2019**	**August 31, 2018**
	$	**$**
Cash flows used in operating activities		
Net loss from discontinued operations	(1,232,782)	-
Impairment	715,032	-
Changes in non-cash working capital items		
Amounts receivable	(48,927)	-
Prepaid expenses and deposit	(1,300)	-
Accounts payable and accrued liabilities	14,063	-
Payroll taxes owing	53,492	-
	(500,422)	-
Cash flows from financing activities		
Bank indebtedness	3,095	-
Due to related party	2,951	-
Loans payable	160,145	-
	166,191	
Net cash used in discontinued operations	(334,231)	-

12. COMMITMENTS

Terminated project costs

In July 2018, the Company entered into a software development and license agreement with Limitless Blockchain Technology, LLC (“Limitless”) pursuant to which Limitless would develop a digital asset exchange technology and the Company would license this technology. As consideration for the development and use of the license the Company will make an aggregate payment of $300,000.

During the year ended August 31, 2018, management of the Company decided not to proceed with this agreement and provided a notice of termination as permitted in the agreement. Limitless agreed to accept $100,000 as consideration for the work performed to date and the Company has recognized this amount in the consolidated statements of loss.

Settlement

On October 23, 2018, the Company entered into a settlement agreement with a former consultant and agreed to pay an aggregate of $250,000 over five months ($125,000 paid) for unpaid consulting fees and damages. This amount has been accrued in accounts payable and accrued liabilities as at August 31, 2018. The portion of the settlement amount not related to consulting fees is recognized in loss of settlement of debt in the consolidated statements of loss. During the year ended August 31, 2019, the Company has paid the $250,000 and there are no amounts owing as at August 31, 2019.

APPENDIX D

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF TRACKER FOR THE THREE AND SIX MONTHS ENDED FEBRUARY 28, 2021

[see attached]

TRACKER VENTURES CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED
FEBRUARY 28, 2021

(Expressed in Canadian Dollars)

TRACKER VENTURES CORP.
Condensed Interim Consolidated Statements of Financial Position
February 28, 2021 and August 31, 2020
(Expressed in Canadian Dollars)

	February 28, 2021	August 31, 2020
	$	**$**
Assets	(Unaudited)	(Audited)
Current		
Cash	248,576	100,991
GST receivable	21,664	6,265
Prepaid expenses and deposit	41,325	13,380
Loan receivable (Note 10)	645,838	69,606
Total Assets	**957,403**	**190,242**
Liabilities		
Current		
Accounts payables and accrued liabilities (Note 5)	152,227	81,264
	152,227	81,264
Shareholders' equity		
Share capital (Note 6)	8,400,354	7,094,824
Subscriptions received in advance	126,000	279,829
Contributed surplus	1,142,475	1,095,220
Deficit	(8,863,653)	(8,360,895)
	805,176	108,978
Total Liabilities and Shareholders' Equity	**957,403**	**190,242**

Nature of Operations and Going Concern (Note 1)
Subsequent Events (Note 11)

APPROVED ON BEHALF OF THE BOARD:

"Geoff Balderson" Director *"Stephen Ross Gatensbury"* Director

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

TRACKER VENTURES CORP.

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
For the three and six months ended February 28, 2021 and February 29, 2020
(Expressed in Canadian Dollars)

	Three months ended		Six months ended	
	February 28, 2021	**February 29, 2020**	**February 28, 2021**	**February 29, 2020**
	$	$	$	$
EXPENSES				
Advertising and promotion	201,393	-	201,393	-
Bank charges and interest	291	544	1,370	872
Consulting fees (Note 5)	112,684	12,000	205,400	24,000
Listing and filing	22,500	10,629	36,801	15,537
Office and miscellaneous	-	686	-	1,161
Professional fees	28,469	2,268	57,390	11,467
	365.337	26,127	502,354	53,037
Loss before other item	(365,337)	(26,127)	(502,354)	(53,037)
OTHER ITEM:				
Foreign exchange loss	(591)	-	(404)	-
	(591)	-	(404)	-
Net loss and comprehensive loss from continuing operations	(365,928)	(26,127)	(502,758)	(53,037)
Net income and comprehensive income from discontinued operations (Note 9)	-	-	-	145,440
Total income (loss) and comprehensive income (loss)	(365,928)	(26,127)	(502,758)	92,403
Basic and diluted loss per share – continuing operations	(0.02)	(0.01)	(0.04)	(0.02)
Basic and diluted income per share – discontinued operations	-	-	-	0.05
Basic and diluted income (loss) per share – total	(0.02)	(0.01)	(0.04)	0.03
Weighted average number of common shares outstanding – basic and diluted	15,546,357	3,212,632	13,473,047	3,212,632

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

TRACKER VENTURES CORP.
Condensed Interim Consolidated Statements of Cash Flows
For the six months ended February 28, 2021 and February 29, 2020
(Expressed in Canadian Dollars)

	For the six months ended	
	February 28, 2021	**February 29, 2020**
	$	**$**
Cash flows used in operating activities		
Net loss for the period from continuing operations	(502,758)	(53,037)
Changes in non-cash working capital items		
GST receivable	(15,399)	100,438
Prepaid expenses and deposits	(27,945)	2,743
Accounts payable and accrued liabilities	70,963	(6,233)
	(475,139)	43,911
Cash flows from financing activities		
Repayment to related party	-	(6,000)
Cash received from share issuance	1,116,931	-
Share subscriptions received in advance	126,000	-
Share issue cost	(43,975)	-
	1,198,956	(6,000)
Cash flows used in investing activity		
Loan receivable	(576,232)	-
	(576,232)	-
Net cash used in discontinued operations (Note 9)	-	(37,500)
Change in cash in during the period	147,585	411
Cash, beginning of period	100,991	63
Cash, end of period	248,576	474
Supplemental cash flow information		
Cash paid for interest	-	-
Cash paid for income taxes	-	-

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

TRACKER VENTURES CORP.
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
For the nine months ended February 28, 2021 and February 29, 2020
(Expressed in Canadian Dollars)

	Number of Shares Issued	Share Capital	Share Subscription	Contributed Surplus	Deficit	Total Shareholders' Equity
	#	$	$	$	$	$
Balance at August 31, 2019	3,212,632	7,094,824	(30,000)	1,095,220	(8,330,708)	(170,664)
Net income and comprehensive income for the period	-	-	-	-	92,403	92,403
Balance at February 29, 2020	**3,212,632**	**7,094,824**	**(30,000)**	**1,095,220**	**(8,238,305)**	**(78,261)**
Balance at August 31, 2020	3,212,632	7,094,824	279,829	1,095,220	(8,360,895)	108,978
Rounding	2	-	-	-	-	-
Private placement	12,901,169	1,396,760	(279,829)	-	-	1,116,931
Share issue cost – cash	-	(43,975)	-	-	-	(43,975)
Agent's warrants	-	(47,255)	-	47,255	-	-
Share subscriptions received	-	-	126,000	-	-	126,000
Net loss and comprehensive loss for the period	-	-	-	-	(502,758)	(502,758)
Balance at February 28, 2021	**16,113,803**	**8,400,354**	**126,000**	**1,142,475**	**(8,863,653)**	**805,176**

See Accompanying Notes to the Condensed Interim Consolidated Financial Statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Blackchain Solutions Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. On September 21, 2018, the Company changed its name to Trackloop Analytics Corp. The Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations. On September 26, 2018, the Company acquired Chaintrack Technologies Inc. ("Chaintrack") and on September 24, 2019, the Company disposed Chaintrack.

On October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations. The Company also changed its name to Tracker Ventures Corp.

The head office, address and records office of the Company are located at Suite 1000 – 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

These condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At February 28, 2021, the Company has not achieved profitable operations, has accumulated losses of $8,863,653 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

There was a global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the Company's shares and its ability to raise new capital. These factors, amongst others, could have a significant impact on the Company's operations.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") and in accordance with International Accounting Standard ("IAS") 34 Interim Financial Reporting. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The condensed interim consolidated financial statements are presented in Canadian dollars which is also its functional currency.

These condensed interim consolidated financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on April 29, 2021.

2. BASIS OF PRESENTATION (Continued)

Basis of Measurement

The preparation of condensed interim consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods. See Note 4 for use of estimates and judgements made by management in the application of IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited consolidated financial statements as at August 31, 2020. The accompanying unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended August 31, 2020.

4. USE OF ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

Going concern

The assessment of the Company's ability to continue as a going concern require significant judgement. See Note 1.

(Expressed in Canadian Dollars)

5. RELATED PARTY TRANSACTIONS AND BALANCES

Key Management Compensation

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	For the six months ended	
	February 28, 2021	**February 29, 2020**
	$	**$**
Consulting fees		
CFO and Chief Technology Officer ("CTO")	41,250	-
CEO and a company controlled by him	24,000	12,000
	65,250	12,000

The following summarizes the balances with related parties as at February 28, 2021 and August 31, 2020:

	February 28, 2021	**August 31, 2020**
	$	**$**
Accounts payable		
Pacrim Capital Corp – company controlled by Zayn Kalyan, CFO and CTO	22,322	-
Harmony Corporate services Ltd. – company controlled by Geoff Balderson, CEO	4,697	-
	27,019	-

The amounts due to related parties are unsecured, non-interest bearing, with specific terms of repayment.

6. SHARE CAPITAL

a) Authorized:

An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

On October 25, 2019, the Company completed a share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in these consolidated financial statements and all share amounts, including per share amounts, reflect the share consolidations.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

b) Shares Issued:

On September 29, 2020, the Company issued 12,050,000 units at a price of $0.07 per unit for total proceeds of $843,500. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $0.20 per share expiring three years from the date of issuance. The Company paid a cash finders fee of $22,099 and issued 315,700 Agents' warrants with similar terms to the above warrants. The Agents' warrants were fair valued at $28,413 using the Black-Scholes option valuation mode with the following assumptions: Share price at the time of issuance $0.07; risk-free interest rate of 0.25%; Expected life of three years; Dividend rate – 0%; Forfeiture rate – 0% and annualized volatility of 253% based on the Company's historical trade history.

On January 29, 2021, the Company issued 851,169 units at a price of $0.65 per unit for total proceeds of $553,260. Each unit consists of one common share and one-half share purchase warrant, with each warrant exercisable into one common share at a price of $1.30 per share expiring two years from the date of issuance. The Company paid a cash finders fee of $21,876 and issued 33,656 Agents' warrants with an exercise price of $1.00 per share expiring two years from the date of issuance. The Agents' warrants were fair valued at $18,842 using the Black-Scholes option valuation mode with the following assumptions: Share price at the time of issuance $0.65; risk-free interest rate of 0.14%; Expected life of three years; Dividend rate – 0%; Forfeiture rate – 0% and annualized volatility of 156% based on the Company's historical trade history.

There were no shares issued during the year ended August 31, 2020.

c) Stock Options

The Company grants incentive stock options as permitted by the Company's Stock Option Plan ("the Plan") approved by the shareholders of the Company. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of ten years. If the optionee ceases to be qualified to receive options from the Company those options expire within 30 days. All options vest when granted unless otherwise specified by the Board of Directors.

There were no stock options granted during the six months ended February 28, 2021 and for the year ended August 31, 2020.

	Number	**Weighted average life remaining (years)**	**Weighted average exercise price**
			$
Balance, August 31, 2019 and 2020	185,000	1.45	1.67
Expired	(152,500)	-	1.40
Balance, February 28, 2021	32,500	1.74	2.92

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

c) Stock Options (continued)

The following table summarizes the stock options outstanding and exercisable as at February 28, 2021.

Expiry Date	Exercise Price	Number of Options
April 10, 2025	$8.00	7,500
March 11, 2022	$1.40	25,000
Total		32,500

d) Warrants

Information regarding the Company's outstanding share purchase warrants is summarized below:

	Number	Weighted average exercise price
		$
Balance, August 31, 2019	1,010,060	3.90
Expired	(75,060)	6.80
Balance, August 31, 2020	935,000	3.67
Issued	12,475,585	0.24
Expired	(935,000)	3.67
Balance, February 28, 2021	12,475,585	0.24

As at February 28, 2021, the share purchase warrants have a weighted average contractual life of 2.56 years.

The following table summarizes the share purchase warrants outstanding and exercisable as at February 28, 2021:

Expiry date	Exercise price	Remaining contractual life (years)	Warrants Outstanding
September 29, 2023	$0.20	2.58	12,050,000
January 29, 2023	$1.30	1.92	425,585
			12,475,585

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

d) Warrants (continued)

The share purchase warrants issued on September 29, 2020 have the following vesting dates:

Vesting dates	**Number of warrants**
January 30, 2021	3,012,500
May 29, 2021	3,012,500
September 29, 2021	3,012,500
January 29, 2022	3,012,500

e) Agent's Warrants

Information regarding the Company's outstanding Agent's warrants is summarized below:

	Number	**Weighted average exercise price**
		$
Balance, August 31, 2019	96,444	3.98
Expired	(2,178)	6.80
Balance, August 31, 2020	94,266	3.92
Issued	349,356	0.28
Expired	(94,266)	3.92
Balance, February 28, 2021	349,356	0.28

The following table summarizes the Agent's warrants outstanding and exercisable as at February 28, 2021:

Expiry date	Exercise price	Agents' Warrants Outstanding
September 29, 2023	$0.20	315,700
January 29, 2023	$1.00	33,656
		349,356

As at February 28, 2021, the Agents' warrants have a weighted average contractual life of 2.52 years.

7. FINANCIAL INSTRUMENTS AND RISK

Fair values

The Company's financial instruments include cash, loan receivable, and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

As at February 28, 2021, the Company did not recognize any financial assets or liabilities at their fair value.

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk, the Company places cash with financial institutions. The carrying value of cash and loan receivable is the Company's maximum exposure to credit risk as at February 28, 2021.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As at February 28, 2021, the Company had a working capital of $805,176. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long term cash requirement.

At present, the Company's operations do not generate cash flow. The Company's primary source of funding has been the issuance of equity securities. Despite previous success in acquiring financing, there is no guarantee of obtaining future financings.

8. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the period ended February 28, 2021.

(Expressed in Canadian Dollars)

9. DISCONTINUED OPERATIONS

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack (the "Purchaser"), wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 (paid) in favour of the purchaser and consent to the Purchaser the use of the name Trackloop Analytics Corp.

As a result, Chaintrack's operations have been reclassified as discontinued operations.

The following summarizes the accounting information relating to the discontinued operations as at February 28, 2021 and February 29, 2020.

Condensed Interim Statements of income (loss) and comprehensive income (loss)

Condensed interim statements of income (loss) and comprehensive income (loss)	**For the six months ended February 28, 2021**	**February 29, 2020**
	$	**$**
Sales	-	2,979
Expenses		
Bank charges and interest	-	90
Office and miscellaneous	-	1,258
Wages and benefits	-	16,467
Promotion and travel	-	252
	-	18,067
Loss before other item:	-	(15,088)
Other item		
Gain on disposal of Chaintrack	-	160,528
Net income (loss) from discontinued operations for the period	-	145,440

The following table provides additional information with respect to the gain on sale of discontinued operations:

	$
Cost of disposal of discontinued operations	
Cash paid to purchaser	37,500
Less net assets (liabilities) of discontinued operations	
Amounts receivable	52,588
Prepaid expenses	1,300
Accounts payable and accrued liabilities	(1,213)
Bank indebtedness	(15,687)
Payroll payable	(56,921)
Due to related parties	(2,950)
Loans payable	(175,145)
	(198,028)
Gain on disposal of Chaintrack	160,528

(Expressed in Canadian Dollars)

9. DISCONTINUED OPERATIONS (Continued)

Condensed Interim statements of cash flows	For the six months ended February 28, 2021	February 29, 2020
	$	$
Cash flows used in operating activities		
Net loss from discontinued operations	-	(15,088)
Gain on disposal of Chaintrack	-	160,528
Changes in non-cash working capital items		
Amounts receivable	-	49,505
Prepaid expenses and deposit	-	1,300
Accounts payable and accrued liabilities	-	(14,063)
Payroll taxes owing	-	(53,492)
	-	128,690
Cash flows from financing activities		
Bank indebtedness	-	(3,095)
Due to related party	-	(2,951)
Loans payable	-	(160,145)
	-	(166,190)
Net cash used in discontinued operations	-	(37,500)

10. SHARE EXCHANGE TRANSACTION

On October 29, 2020, the Company entered into a definitive share exchange agreement (the "**Definitive Agreement**") with Contakt World Technologies Corp. ("**Contakt Parentco**"), Contakt, LLC and the shareholders of Contakt Parentco as of this date (the "**Founding Contakt Shareholders**") to indirectly acquire a 100% interest in Contakt, LLC, a technology company modernizing the contact tracing process through next-gen data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities (the "**Acquisition**"). Contakt Parentco holds 100% of the membership interests in Contakt, LLC.

On December 3, 2020, the Definitive Agreement was superseded by an amalgamation agreement (the “Amalgamation Agreement”). The Amalgamation Agreement provides for, among other things:

(i) the Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for an aggregate of 10,049,659 Subordinate Voting Shares of the Company and 100,497 Compressed Shares of the Company;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt Parentco being exchanged for warrants of the Company having equivalent terms on a 1:1 basis;

(iv) the Company issuing 5,500,000 restricted share units (“**RSUs**”) on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

10. SHARE EXCHANGE TRANSACTION (Continued)

(v) the Company issuing 3,000,000 performance warrants to Justin Beck pursuant to his employment agreement upon achieving certain milestones described therein; and

(vi) the Company agreeing to issue the number of performance warrants equal to 5% of the then-outstanding share capital to Justin Beck on achievement of a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the Members Exchange.

Completion of the transactions contemplated under the Amalgamation Agreement is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Vendors respecting the quarterly release of 87.5% of the consideration shares over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Contact Parentco; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange. There can be no assurance that the transactions contemplated under the Tracker Amalgamation Agreement will be completed on the terms proposed above or at all.

In connection with the Acquisition, on October 29, 2020, the Company entered into a loan agreement with Contakt, LLC whereby the Company agreed to provide to Contakt, LLC a credit facility (the “Facility”) in the amount of up to $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of February 28, 2021, $645,838 was provided to Contakt, LLC.

The Company is also proposing a reorganization of its share structure to facilitate the completion of the Acquisition.

11. SUBSEQUENT EVENTS

On March 3, 2021, the Company issued 655,923 units at a price of $0.65 per unit for total proceeds of $426,350. Each unit consists of one common share and one-half share purchase warrant, with each warrant exercisable into one common share at a price of $1.30 per share expiring two years from the date of issuance. The Company paid a cash finders fee of $12,740 and issued 19,600 Agents’ warrants with an exercise price of $1.00 per share expiring two years from the date of issuance.

APPENDIX E

MANAGEMENT'S DISCUSSION & ANALYSIS OF TRACKER FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2020

[see attached]

The following Management's Discussion and Analysis ("MD&A") is prepared as at November 3, 2020 in accordance with National Instrument 51-102F1, and should be read together with the audited consolidated financial statements for the year ended August 31, 2020 and related notes, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). These documents, along with additional information about the Company, are available at www.sedar.com .

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

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.

It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward looking statements contained herein are as of the date of the MD&A, and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All dollar figures are stated in Canadian dollars unless otherwise indicated.

The Company's Business

Blackchain Solutions Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. On September 21, 2018, the Company changed its name to Trackloop Analytics Corp. The Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations. During the year ended August 31, 2019, the Company acquired Chaintrack Technologies Inc. The head office, address and records office of the Company are located at Suite 1000 – 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

On September 25, 2018, the Company completed a share consolidation on the basis of 2 old shares for 1 new share. In addition, on October 25, 2019, the Company completed another share consolidation on the basis of 20 old shares for 1 new share. These share consolidations have been retroactively presented in the MD&A and all share amounts, including per share amounts, reflect the share consolidations. The Company also changed its name to Tracker Ventures Corp.

On September 26, 2018 the Company acquired Chaintrack Technologies Inc. ("Chaintrack"). The Company intends to refocus in efforts on offering a diversified business intelligence and analytics business. The Company continues to offer its financial solutions, alongside the IoT-powered solutions Chaintrack delivers. Io, or Internet-of-things, technology is the use of connected systems to deliver data from network connected devices or sensors. The Company intends to further diversify its offering, adding new modules to the service currently being delivered to its clients.

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack (the "Purchaser"), wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 (paid) in favour of the purchaser and consent to the Purchaser the use of the name Trackloop Analytics Corp.

In early March 2020, there was a global outbreak of COVID-19 that has resulted in changes in global supply and demand of certain mineral and energy products. These changes including a potential economic downturn and any potential resulting direct and indirect negative impact to the Company cannot be determined but they could have a prospective material impact to the Company's search for new business opportunities.

On October 29, 2020, the Company entered into a definitive share exchange agreement (the "Definitive Agreement") with Contakt World Technologies Corp. ("Contakt Parentco"), Contakt LLC ("Contakt World") and the shareholders of Contakt Parentco (the "Vendors") to indirectly acquire a 100% interest in Contakt World, a technology company modernizing the contact tracing process through next-gen data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities (the "Acquisition"). The Acquisition is expected to close on or before December 31, 2020, subject to customary closing conditions.

Contakt World is a technology company modernizing the contact tracing process through next-generation data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities. The acquisition is expected to close on or before December 31, 2020, subject to customary closing conditions.

Contakt World's unique platform acts as a sole source provider of digital contact tracing and ethical health surveillance for government agencies, institutions, enterprises and small businesses. It meets and exceeds the core needs for digital contact tracing as defined by the Centers for Disease Control and Prevention (CDC), while simultaneously protecting user privacy. Contakt World recently announced its inclusion as a globally competitive contact tracing system in a working group publication by the Public Health Informatics Institute, a division of the Task Force for Global Health, which operates in over 150 countries.

Contakt World's platform will be leveraged to further expand Tracker's existing suite of blockchain-enabled technologies in the financial and logistics industries. Tracker's blockchain and risk management platform has been implemented in financial institutions globally. Contakt World's platform will be integrated to leverage the existing Tracker technology stack, enabling both companies to offer an enterprise-grade, fully secure public health solution. Tracker's blockchain platform enables secure storage and permission based access of data, and was originally designed for use in the company's financial risk management solution, as well as its digital asset exchange platform. Under the proposed acquisition, Contakt World will leverage Tracker's blockchain platform in the deployment of its end-to-end contact tracing solution, retaining privacy and data security for all stakeholders. The proposed acquisition will also enable Tracker to expand its customer base and further monetize its proprietary blockchain platform.

Contakt Parentco holds 100% of the membership interests in Contakt World. The Definitive Agreement provides for, among other things: (i) the Acquisition by Tracker of 100% of the currently outstanding 20,000,100 common shares of Contakt Parentco in exchange for 10,000,050 common shares ("Tracker

Shares") and 100,001 Class A shares ("Tracker Compressed Shares" and, together with the Tracker Shares the "Consideration Shares") of Tracker. Each of the Tracker Compressed Shares will entitle the holder thereof (A) to 100 votes at general and special meetings of shareholders of Tracker and (B) to convert such Tracker Compressed Shares into Tracker Shares on a one to one hundred (1:100) basis; (ii) an advance of up to $1,000,000 to Contakt World prior to, upon or subsequent to closing of the Acquisition; (iii) the issuance of 5,000,000 restricted share units ("RSUs") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Acquisition; and (iv) the potential, but not the obligation, for the issuance of additional shares and warrants by Contakt Parentco to investors ("New Vendors") in a financing to be conducted prior to closing. Any issuance of securities to a New Vendor will be subject to such New Vendor executing a joinder agreement to be bound under the Definitive Agreement.

Completion of the Acquisition is subject to a number of customary conditions, including, among other things, (i) approval of shareholders of the Company and the Canadian Securities Exchange and (ii) entry into of a pooling agreement by the Vendors respecting the quarterly release of 87.5% of the Consideration Shares over the 21 months following the Acquisition.

In connection with the Acquisition, on October 29, 2020, the Company entered into a loan agreement with Contakt World whereby the Company agreed to provide to Contact World a credit facility (the "Facility") in the amount of up to $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of August 31, 2020, $69,606 was provided to Contakt.

Selected Annual Financial Information

The table below sets out certain selected financial information regarding the operations of the Company for the periods indicated. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and related notes.

	Year ended August 31, 2020	Year ended August 31, 2019	Year ended August 31, 2018
Revenue – continuing operations	$ -	$ -	$ -
Net loss and comprehensive loss	$ 30,187	$ 2,345,018	$ 1,379,942
Loss per share	$ 0.05	$ 0.76	$ 0.04
Total assets	$ 190,242	$ 157,633	$ 922,657

The Company incurred a net loss of $30,187 in 2020 as compared to the net loss of $2,345,018 for 2019. Current year's figures included a net loss from continuing operation of $175,626 less net income of $145,439 from discontinued operations which included a gain on disposal of $160,528. Prior year's figures include a loss of $1,232,782 from its discontinued operations of Chaintracks. There was nominal activity for 2020.

The Company incurred a net loss of $2,345,018 in 2019 which is higher than 2018. The increase in the net loss in 2019 includes an impairment of $715,032 on the reclassification of Chaintrack's assets as held for sale and $161,000 in finders fee on the acquisition of Chaintrack. Total assets for 2019 decreased by approximately $765,000.

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

Selected Quarterly Financial Information

A summary of results for the last eight quarters follows:

	Aug 31, 2020 Q4	May 31, 2020 Q3	Feb 29, 2020 Q2	Nov 30, 2019 Q1	Aug 31, 2019 Q4	May 31, 2019 Q3	Feb 28, 2019 Q2	Nov 30, 2018 Q1
Revenue - continued	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue - discontinued	$ -	$ -	$ -	$ 2,979	$ 6,796	$ 38,432	$ 13,159	$ 6,132
Net loss (income) total	$ 105,810	$ 16,780	$ 26,127	$(118,530)	$795,729	$313,907	$545,110	$690,272
Loss (income) per share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.04)	$ 0.25	$ 0.10	$ 0.17	$ 0.25

Due to rounding, the figures for the Company's loss per share may not add up to the amount disclosed in the Company's annual consolidated financial statements.

For the three months ended February 28, 2019, the Company recorded a net loss of $545,110 as compared to the net loss of $690,272 for the previous quarter a decrease of approximately $145,000 which can be attributed to no share-based compensation recorded in this quarter. For the three months ended May 31, 2019 the Company recorded a net loss of $313,907 as compared to the net loss of $545,110 for the previous quarter a decrease of approximately $231,000 which can be attributed to lower consulting fees in the current quarter. For the three months ended August 31, 2019, the Company recorded a net loss of $795,729 as compared to the net loss of $313,907 for the previous quarter an increase of approximately $482,000. The main increase can be attributed to the recording of an impairment on the reclassification of Chaintrack's assets as held for sale, offset by decline in expense due to cash constraints. For the three months ended November 30, 2019, the Company recorded a net income of $118,530 as compared to the net loss of $795,729. The income is mainly due to the gain on the disposal of Chaintrack. For the three months ended February 29, 2020, the Company recorded a net loss of $26,127 as compared to the net income of $118,530 for the previous quarter. Excluding the gain on disposal of Chaintrack the net loss for February 29, 2020 would be comparable to the previous quarter's net loss. For the three months ended May 31, 2020, the Company recorded a net loss of $16,780 which is comparable to the net loss of $26,127 for the previous quarter. For the three months ended August 31, 2020, the Company recorded a net loss of $105,810 as compared to the net loss of $16,780 for the previous quarter ended May 31, 2020. The increase can be attributed to the recording of a bad debt and the payment to a director of the Company for reviewing a potential transaction and conducting preliminary due diligence work.

Quarterly results will continue to fluctuate dependent on activities associated with implementation of the Company's sales of its software solutions, as well as marketing and promotional activities of its product offerings.

Results of Operations

During the year ended August 31, 2020, the Company reported a total net loss of $30,187 as compared to a net loss of $2,345,018 for the year ended August 31, 2019. The net loss is lower in the current year due to reduced operations and the gain on disposal of Chaintrack as the Company continues its search for additional business opportunities. Prior year's loss of $2,345,018 included a net loss from discontinued operations of $1,232,782.

Total expenses for the year ended August 31, 2020 amounted to $175,626 as compared to $1,024,924 for the year ended August 31, 2019 a decrease of approximately $849,000 which can be attributed to a decline in the consulting fees from $646,000 to $90,500 in the current year due to a reduction in the number of consultants hired for development of its technology and its marketing and business development, Stock-based payment decreased from $177,500 to $Nil due to no stock options granted during the current year. Stock based compensation is a non-cash transaction. All other accounts have decreased due to reduction in operations and cost cutting measures.

On September 24, 2019, the Company disposed of Chaintrack; accordingly, the Company has recorded a net income of $145,439 from September 1, 2019 to September 24, 2019 as compared to the net loss $1,232,782 from the comparable period in 2019. Included in the net loss was a gain on disposal of Chaintrack of $160,528. Actual loss from Chaintrack's operation was $15,089.

Fourth Quarter

During the three months ended August 31, 2020, the Company reported a net loss of $105,810 as compared to a net loss of $795,729 for the corresponding period in 2019. Total expenses for the three months ended August 31, 2020 amounted to $105,810 as compared to $47,447 for the comparable quarter an increase of approximately $58,000 which can be attributed to the recording of a bad debt of $30,000 and the payment of $25,000 to a director of the Company for reviewing a potential transaction and conducting preliminary due diligence work. All other cost were consistent with that of the comparable quarter.

Liquidity and Capital Resources

The Company's cash position as at August 31, 2020 was $100,991 (2019: $63) with a working capital of $108,978 (2019: working capital deficiency of $170,664). Total assets as at August 31, 2020 was $190,242 (2019: $157,633).

The Company believes that the current capital resources are not sufficient to pay overhead expenses for the next twelve months and its commitments and will need to seek additional funding to fund its overhead expenses, commitments, its development of its product and future business opportunities. The Company will continue to monitor the current economic and financial market conditions and evaluate their impact on the Company's liquidity and future prospects.

Since the Company will not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options and warrants to fund ongoing operations and investment. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all.

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the year ended August 31, 2020.

Going Concern

The consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At August 31, 2020, the Company has not achieved profitable operations, has accumulated losses of $8,360,895 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

There was a global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the Company's shares and its ability to raise new capital. These factors, amongst others, could have a significant impact on the Company's operations.

Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements.

Related Party Transactions

Key Management Compensation

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	Years ended August 31,	
	2020	**2019**
	$	**$**
Consulting fees		
CFO and Chief Technology Officer ("CTO")	15,000	61,000
CEO and a company controlled by him	48,000	47,000
Stephen Ross Gatensbury, Director	25,000	-
	88,000	108,000

The following summarizes the balances with related parties as at August 31, 2020 and 2019:

	August 31, 2020	**August 31, 2019**
	$	**$**
Balances		
Due to related party		
Current director	-	6,000
	-	6,000
Accounts payable		
Zayn Kaylan – CFO and CTO	-	10,500
Harmony Corporate services Ltd. – company controlled by Geoff Balderson, CEO	-	20,433
	-	30,933
	-	36,933

The amounts due to related parties are unsecured, non-interest bearing, with specific terms of repayment.

Proposed Transactions

See the proposed Acquisition and Definitive Agreement dated October 29, 2020 in "The Company's Business" Section.

Outstanding Share Data

The Company's authorized capital consists of:

An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

Below is the summary of the Company's share capital as at August 31, 2020 and as of the date of this report:

	As at	
Security description	August 31, 2020	Date of Report
Common shares - issued and outstanding	3,212,632	15,262,634
Options - vested	185,000	32,500
Warrants issued	935,000	12,985,000
Agent's warrants	94,266	349,966
Common shares - fully diluted	4,426,898	28,630,100

Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed in note 4 to the consolidated financial statements.

Risk and Uncertainty Factors Risks Related to our Business Limited Operating History:

Additional Financing Will be Required:

The Company will need additional financing to continue its operations. Financing may not be available to the Company on commercially reasonable terms, if at all, when needed. There is no assurance that the Company will be successful in raising additional capital or that the proceeds of any future financings will be sufficient to meet its future capital needs.

Impact of Competition:

The technology industry is very dynamic with new technology and services being introduced by a range of players, from larger established companies to start-ups, on a frequent basis. Newer technology may render the Company's technology obsolete which would have a material, adverse effect on its business and results of operations. The Company will be competing with others offering similar products. If the Company's systems and technology fail to achieve or maintain market acceptance, or if new technologies are introduced by competitors that are more favorably received than the Company's technology, or are more cost-effective or provide legal exclusivity through patents or are otherwise able to render the Company's technology obsolete, the Company will experience a decline in demand which will result in lower sales performance and associated reductions in operating profits all of which would negatively affect stock prices for the Company.

Information Technology, Network and Data Security Risks:

The Company faces security risks. Any failure to adequately address these risks could have an adverse effect on the business and reputation of the Company. Computer viruses, break-ins, or other security problems could lead to misappropriation of proprietary information and interruptions, delays, or cessation in service to clients.

Reliance on Third Parties:

The Company relies on certain technology services provided to it by third parties, and there can be no assurance that these third-party service providers will be available to the Company in the future on acceptable commercial terms or at all. If the Company were to lose one or more of these service providers, it may not be able to replace them in a cost-effective manner, or at all. This could harm the business and results of operations of the Company.

Investment in Technological Innovation:

If the Company fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Company.

New Laws or Regulations:

A number of laws and regulations may be adopted within the banking industry both domestically and internationally. Adoption of any such laws or regulations might impact the ability of the Company to deliver increasing levels of technological innovation and will likely add to the cost of developing its software solutions, which would adversely affect its results of operations.

Retention or Maintenance of Key Personnel:

There is no assurance that the Company can continuously attract, retain or maintain key personnel in a timely manner if the need arises, even though qualified replacements are believed by management to exist. Failure to have adequate personnel may materially harm the ability of the Company to operate.

Proprietary Rights Could Be Subject to Suits or Claims:

No assurance exists that the Company or any Company with which it transacts business, can or will be successful in pursuing protection of proprietary rights such as business names, logos, marks, ideas, inventions, and technology which may be acquired over time. In many cases, governmental registrations may not be available or advisable, considering legalities and expense, and even if registrations are obtained, adverse claims or litigation could occur.

Lack of Control in Transactions:

Management of the Company intends to retain other companies to perform various services, but may not be in a position to control or direct the activities of the parties with whom it transacts business. Success of the Company may be subject to, among other things, the success of such other parties, with each being subject to their own risks.

No Guarantee of Success:

The Company as well as those companies with which it intends to transact business, have significant business purchases, advertising and operational plans pending and is/are, therefore, subject to various risks and uncertainties as to the outcome of these plans. No guarantee exists that the Company, or any company with which it transacts business, will be successful.

Fluctuations in Operating Results:

The Company's revenues and operating results may fluctuate from quarter to quarter and from year to year due to a combination of factors, including, but not limited to: access to funds for working capital and market acceptance of its services.

Revenues and operating results may also fluctuate based upon the number and extent of potential financing activities in the future. Thus, there can be no assurance that the Company will be able to reach profitability on a quarterly or annual basis.

Financial, Political or Economic Conditions:

The Company may be subject to additional risks associated with doing business in foreign countries.

The Company currently operates within Canada and overseas. As a result, it ma face significant additional risks associated with doing business in other countries. In addition to the language barriers, different presentations of financial information, different business practices, and other cultural differences and barriers, ongoing business risks may result from the international political situation, uncertain legal systems and applications of law, prejudice against foreigners, corrupt practices, uncertain economic policies and potential political and economic instability. In doing business in foreign countries, the Company may also be subject to such risks, including, but not limited to, currency fluctuations, regulatory problems, punitive tariffs, unstable local tax policies, trade embargoes, expropriation, corporate and personal liability for violations of local laws, possible difficulties in collecting accounts receivable, increased costs of doing business in countries with limited infrastructure, and cultural and language differences. The Company also may face competition from local companies which have longer operating histories, greater name recognition, and broader customer relationships and industry alliances in their local markets, and it may be difficult to operate profitably in some markets as a result of such competition. Foreign economies may differ favorably or unfavorably from the Canadian economy in growth of gross national product, rate of inflation, market development, rate of savings, and capital investment, resource self-sufficiency and balance of payments positions, and in other respects.

When doing business in foreign countries, the Company may be subject to uncertainties with respect to those countries' legal system and application of laws, which may impact its ability to enforce agreements and may expose it to lawsuits.

Legal systems in many foreign countries are new, unclear, and continually evolving. There can be no certainty as to the application of laws and regulations in particular instances. Many foreign countries do not have a comprehensive system of laws, and the existing regional and local laws are often in conflict and subject to inconsistent interpretation, implementation and enforcement. New laws and changes to existing laws may occur quickly and sometimes unpredictably. These factors may limit the Company's ability to enforce agreements with its current and future clients and vendors. Furthermore, it may expose the Company to lawsuits by its clients and vendors in which it may not be adequately able to protect itself.

When doing business in foreign countries, the Company may be unable to fully comply with local and regional laws which may expose it to financial risk.

When doing business in foreign countries, the Company may be required to comply with informal laws and trade practices imposed by local and regional government administrators. Local taxes and other charges may be levied depending on the local needs to tax revenues, and may not be predictable or evenly applied. These local and regional taxes/charges and governmentally imposed business practices may affect the cost of doing business and may require the Company to constantly modify its business methods to both comply with these local rules and to lessen the financial impact and operational interference of such policies. In addition, it is often extremely burdensome for businesses operating in foreign countries to comply with some of the local and regional laws and regulations. Any failure on the part of the Company to maintain compliance with the local laws may result in fines and fees which may substantially impact its cash flow, cause a substantial decrease in revenues, and may affect its ability to continue operation.

Other Risks

The Company's Share Price Fluctuations and Speculative Nature of Securities:

The price of the Company shares could fluctuate substantially and should be considered speculative securities. The price of the Company's shares may decline, and the price that prevails in the market may be higher or lower than the price investors pay depending on many factors, some of which are beyond the Company's control. In addition, the equity markets in general have experienced extreme price and volume fluctuations historically that have often been unrelated or disproportionate to the operating performance of those companies. These broad market factors may affect the market price of the Company's shares adversely, regardless of its operating performance.

Volatility in the Price of the Company Shares:

The market for the Company's Shares may be characterized by significant price volatility when compared to seasoned issuers, and management expects that the share price will be more volatile than a seasoned issuer for the indefinite future. In the past, plaintiffs have often initiated securities class action litigation against a company following periods of volatility in the market price of its securities. The Company may in the future be a target of similar litigation. Securities litigation could result in substantial costs and liabilities and could divert management's attention from day-to-day operations and consume resources, such as cash.

Operating results may fluctuate as a result of a number of factors, many of which are outside of the control of the Company. The following factors may affect operating results: ability to compete; ability to attract clients; amount and timing of operating costs and capital expenditures related to the maintenance and expansion of the business, operations and infrastructure; general economic conditions and those economic conditions specific to the banking industry; ability to keep web access operational at a reasonable cost and without service interruptions; the success of product expansion; and ability to attract, motivate and retain top-quality employees.

Investor Relations

The Company has not entered into any agreements with any investor relations firms. Additional information on the Company can also be found on www.sedar.com.

Additional Disclosure for Venture Issuers without Significant Revenue

Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's Consolidated Statements of Income (Loss) and Comprehensive Income (Loss) in its consolidated financial statements for the year ended August 31, 2020, which is available on the Company's website or through www.sedar.com.

APPENDIX F

MANAGEMENT'S DISCUSSION & ANALYSIS OF TRACKER FOR THE THREE AND SIX MONTHS ENDED FEBRUARY 28, 2021

[see attached]

The following Management's Discussion and Analysis ("MD&A") is prepared as at April 29, 2021 in accordance with National Instrument 51-102F1, and should be read together with the condensed interim consolidated financial statements for the three and six months ended February 28, 2021 and related notes, and the audited consolidated financial statements for the year ended August 31, 2020 and related notes, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). These documents, along with additional information about the Company, are available at www.sedar.com .

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

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.

It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward looking statements contained herein are as of the date of the MD&A, and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All dollar figures are stated in Canadian dollars unless otherwise indicated.

The Company's Business

Blackchain Solutions Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. On September 21, 2018, the Company changed its name to Trackloop Analytics Corp. The Company was a software sales and consulting company engaged in the business of providing software solutions and consulting services to financial institutions to meet their regulatory obligations. During the year ended August 31, 2019, the Company acquired Chaintrack Technologies Inc. The head office, address and records office of the Company are located at Suite 1000 – 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

On September 24, 2019, the Company entered into a share purchase agreement with one of the former shareholders of Chaintrack (the "Purchaser"), wherein the Company agreed to sell all of the issued and outstanding shares in the capital of Chaintrack, issue a promissory note in the amount of $37,500 (paid) in favour of the purchaser and consent to the Purchaser the use of the name Trackloop Analytics Corp.

There was a global outbreak of COVID-19 that has resulted in changes in global supply and demand of certain mineral and energy products. These changes including a potential economic downturn and any potential resulting direct and indirect negative impact to the Company cannot be determined but they could have a prospective material impact to the Company's search for new business opportunities.

On October 29, 2020, the Company entered into a definitive share exchange agreement (the "**Definitive Agreement**") with Contakt World Technologies Corp. ("**Contakt Parentco**"), Contakt, LLC ("Contakt LLC") and the shareholders of Contakt Parentco as of this date (the "Founding Contakt Shareholders") to indirectly acquire a 100% interest in Contakt, LLC, a technology company modernizing the contact tracing process through next-gen data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities (the "**Acquisition**"). Contakt Parentco holds 100% of the membership interests in Contakt, LLC.

On December 3, 2020, the Definitive Agreement was superseded by an amalgamation agreement (the "Amalgamation Agreement") The Amalgamation Agreement provides for, among other things:

(i) the Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for an aggregate of 10,049,659 Subordinate Voting Shares of Tracker and 100,497 Compressed Shares of Tracker;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt Parentco being exchanged for warrants of the Company having equivalent terms on a 1:1 basis;

(iv) the Company issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

(v) the Company issuing the 3,000,000 performance Warrants to Justin Beck pursuant to his employment agreement upon achieving certain milestones described therein; and

(vi) the Company agreeing to issue the number of performance warrants equal to 5% of the then outstanding share capital to Justin Beck on achievement of a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the members Exchange.

Completion of the transactions contemplated under the Amalgamation Agreement is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Vendors respecting the quarterly release of 87.5% of the consideration shares over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Contact Parentco; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange. There can be no assurance that the transactions contemplated under the Tracker Amalgamation Agreement will be completed on the terms proposed above or at all.

In connection with the Acquisition, on October 29, 2020, the Company entered into a loan agreement with Contakt LLC whereby the Company agreed to provide to Contact LLC a credit facility (the "Facility") in the amount of up to $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of February 28, 2021, $645,838 was provided to Contakt LLC.

The Company is also proposing a reorganization of its share structure to facilitate the completion of the Acquisition.

Contakt LLC is a technology company modernizing the contact tracing process through next-generation data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities. The acquisition is expected to close during the third quarter 2021, subject to customary closing conditions.

Contakt LLC's unique platform acts as a sole source provider of digital contact tracing and ethical health surveillance for government agencies, institutions, enterprises and small businesses. It meets and exceeds the core needs for digital contact tracing as defined by the Centers for Disease Control and Prevention (CDC), while simultaneously protecting user privacy. Contakt LLC recently announced its inclusion as a globally competitive contact tracing system in a working group publication by the Public Health Informatics Institute, a division of the Task Force for Global Health, which operates in over 150 countries.

Contakt LLC's platform will be leveraged to further expand Tracker's existing suite of blockchain-enabled technologies in the financial and logistics industries. Tracker's blockchain and risk management platform has been implemented in financial institutions globally. Contakt LLC's platform will be integrated to leverage the existing Tracker technology stack, enabling both companies to offer an enterprise-grade, fully secure public health solution. Tracker's blockchain platform enables secure storage and permission based access of data, and was originally designed for use in the company's financial risk management solution, as well as its digital asset exchange platform. Under the proposed acquisition, Contakt LLC will leverage Tracker's blockchain platform in the deployment of its end-to-end contact tracing solution, retaining privacy and data security for all stakeholders. The proposed acquisition will also enable Tracker to expand its customer base and further monetize its proprietary blockchain platform.

Selected Annual Financial Information

The table below sets out certain selected financial information regarding the operations of the Company for the periods indicated. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and related notes.

	Year ended August 31, 2020	Year ended August 31, 2019	Year ended August 31, 2018
Revenue – continuing operations	$ -	$ -	$ -
Net loss and comprehensive loss	$ 30,187	$ 2,345,018	$ 1,379,942
Loss per share	$ 0.05	$ 0.76	$ 0.79
Total assets	$ 190,242	$ 157,633	$ 922,657

The Company incurred a net loss of $30,187 in 2020 as compared to the net loss of $2,345,018 for 2019. Current year's figures included a net loss from continuing operation of $175,626 less net income of $145,439 from discontinued operations which included a gain on disposal of $160,528. Prior year's figures include a loss of $1,232,782 from its discontinued operations of Chaintracks. There was nominal activity for 2020.

The Company incurred a net loss of $2,345,018 in 2019 which is higher than 2018. The increase in the net loss in 2019 includes an impairment of $715,032 on the reclassification of Chaintrack's assets as held for sale and $161,000 in finders fee on the acquisition of Chaintrack. Total assets for 2019 decreased by approximately $765,000.

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

Selected Quarterly Financial Information

A summary of results for the last eight quarters follows:

	Feb 28, 2021 Q 2	Nov 30, 2020 Q 1	Aug 31, 2020 Q4	May 31, 2020 Q3	Feb 29, 2020 Q2	Nov 30, 2019 Q1	Aug 31, 2019 Q4	May 31, 2019 Q3
Revenue - continued	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenue - discontinued	$ -	$ -	$ -	$ -	$ -	$ 2,979	$ 6,796	$ 38,432
Net loss (income) total	$ 365,928	$ 136,830	$ 105,810	$ 16,780	$ 26,127	$(118,530)	$795,729	$313,907
Loss (income) per share	$ 0.02	$ 0.01	$ 0.01	$ 0.01	$ 0.01	$ (0.04)	$ 0.25	$ 0.10

Due to rounding, the figures for the Company's loss per share may not add up to the amount disclosed in the Company's annual consolidated financial statements.

For the three months ended May 31, 2019 the Company recorded a net loss of $313,907 as compared to the net loss of $545,110 for the previous quarter a decrease of approximately $231,000 which can be attributed to lower consulting fees in the current quarter.

For the three months ended August 31, 2019, the Company recorded a net loss of $795,729 as compared to the net loss of $313,907 for the previous quarter an increase of approximately $482,000. The main increase can be attributed to the recording of an impairment on the reclassification of Chaintrack's assets as held for sale, offset by decline in expense due to cash constraints.

For the three months ended November 30, 2019, the Company recorded a net income of $118,530 as compared to the net loss of $795,729. The income is mainly due to the gain on the disposal of Chaintrack.

For the three months ended February 29, 2020, the Company recorded a net loss of $26,127 as compared to the net income of $118,530 for the previous quarter. Excluding the gain on disposal of Chaintrack the net loss for February 29, 2020 would be comparable to the previous quarter's net loss.

For the three months ended May 31, 2020, the Company recorded a net loss of $16,780 which is comparable to the net loss of $26,127 for the previous quarter.

For the three months ended August 31, 2020, the Company recorded a net loss of $105,810 as compared to the net loss of $16,780 for the previous quarter ended May 31, 2020. The increase can be attributed to the recording of a bad debt and the payment to a director of the Company for reviewing a potential transaction and conducting preliminary due diligence work.

For the three months ended November 30, 2020, the Company recorded a net loss of $136,830 which is comparable to the net loss of $105,810 for the previous quarter. During the quarter ended November 30, 2020, the Company completed a private placement.

For the three months ended February 28, 2021, the Company recorded a net loss of $365,928 which is a significant increase from the net loss of $136,830 for the previous quarter. During the quarter ended February 28, 2021, the Company incurred $201,393 in advertising and promotional expenses.

Quarterly results will continue to fluctuate dependent on activities associated with implementation of the Company's sales of its software solutions, as well as marketing and promotional activities of its product offerings.

Results of Operations

During the six months ended February 28, 2021, the Company reported a net loss of $502,758 as compared to the total net income of $92,403 for the comparable period ended 2020. Included in the total net income for 2019 was a gain on disposal of Chaintrack of $145,440 which is included in discontinued operations. Actual net loss from continued operations was $53,037. Total expenses for the six months ended February 28, 2021 amounted to $502,354 as compared to $53,037 for the comparable period in 2020, an increase of $449,317 that can be attributed to an increase in advertising and promotion fees from $Nil to $201,393, consulting fees from $24,000 to $205,400 in the current period as the Company has engaged third party consultants to assist its Regulation A application in the United States. In addition, professional fees have increase from $11,467 to $57,390 in the current period which is attributed to legal counsel engagement in the acquisition of Contakt Parentco. All other cost are consistent with maintaining its reporting issuer status.

During the three months ended February 28, 2021, the Company reported a net loss of $365,928 as compared to the net loss of $26,127 for the comparable period ended 2020. Total expenses for the three months ended February 28, 2021 amounted to $365,337 as compared to $26,127 for the comparable period in 2020, an increase of $339,210 that can be attributed to an increase in advertising and promotion fees from $Nil to $201,393, consulting fees from $12,000 to $112,684 in the current period, and professional fees from $2,268 to $28,469 in the current period for the same reasons as discussed above.

Liquidity and Capital Resources

The Company's cash position as at February 28, 2021 was $248,576 (August 31, 2020: $100,991) with a working capital of $805,176 (August 31, 2020: working capital of $108,978). Total assets as at February 28, 2021 was $957,403 (August 31, 2020: $190,242).

The Company believes that the current capital resources are not sufficient to pay overhead expenses for the next twelve months and its commitments and will need to seek additional funding to fund its overhead expenses, commitments, its development of its product and future business opportunities. The Company will continue to monitor the current economic and financial market conditions and evaluate their impact on the Company's liquidity and future prospects.

Since the Company will not be able to generate cash from its operations in the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options and warrants to fund ongoing operations and investment. The ability of the Company to raise capital will depend on market conditions and it may not be possible for the Company to issue shares on acceptable terms or at all.

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the quarter ended February 28, 2021.

Going Concern

The condensed interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At February 28, 2021, the Company has not achieved profitable operations, has accumulated losses of $8,863,653 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

There was a global pandemic outbreak of COVID-19. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the Company's shares and its ability to raise new capital. These factors, amongst others, could have a significant impact on the Company's operations.

Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements.

Related Party Transactions

Key Management Compensation

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and members of the Board of Directors. Key management compensation consisted of the following:

	For the six months ended	
	February 28, 2021	February 29, 2020
	$	$
Consulting fees		
CFO and Chief Technology Officer ("CTO")	41,250	-
CEO and a company controlled by him	24,000	12,000
	65,250	12,000

The following summarizes the balances with related parties as at February 28, 2021 and August 31, 2020:

	November 30, 2020	August 31, 2020
	$	$
Accounts payable		
Pacrim Capital Corp – company controlled by Zayn Kalyan, CFO and CTO	22,322	-
Harmony Corporate services Ltd. – company controlled by Geoff Balderson, CEO	4,697	-
	27,019	-

The amounts due to related parties are unsecured, non-interest bearing, with specific terms of repayment.

Proposed Transactions/Subsequent Events

On October 29, 2020, the Company entered into a definitive share exchange agreement (the "**Definitive Agreement**") with Contakt World Technologies Corp. ("**Contakt Parentco**"), Contakt, LLC ("Contakt LLC") and the shareholders of Contakt Parentco as of this date (the "Founding Contakt Shareholders") to indirectly acquire a 100% interest in Contakt, LLC, a technology company modernizing the contact tracing process through next-gen data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities (the "**Acquisition**"). Contakt Parentco holds 100% of the membership interests in Contakt, LLC.

On December 3, 2020, the Definitive Agreement was superseded by an amalgamation agreement (the "Amalgamation Agreement") The Amalgamation Agreement provides for, among other things:

(i) the Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for an aggregate of 10,049,659 Subordinate Voting Shares of Tracker and 100,497 Compressed Shares of Tracker;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt Parentco for Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt Parentco being exchanged for warrants of the Company having equivalent terms on a 1:1 basis;

(iv) the Company issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

(v) the Company issuing the 3,000,000 performance Warrants to Justin Beck pursuant to his employment agreement upon achieving certain milestones described therein; and

(vi) the Company agreeing to issue the number of performance warrants equal to 5% of the then outstanding share capital to Justin Beck on achievement of a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the members Exchange.

Completion of the transactions contemplated under the Amalgamation Agreement is subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Vendors respecting the quarterly release of 87.5% of the consideration shares over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Contact Parentco; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange. There can be no assurance that the transactions contemplated under the Tracker Amalgamation Agreement will be completed on the terms proposed above or at all.

In connection with the Acquisition, on October 29, 2020, the Company entered into a loan agreement with Contakt LLC whereby the Company agreed to provide to Contact LLC a credit facility (the "Facility") in the amount of up to $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of February 28, 2021, $645,838 was provided to Contakt LLC.

The Company is also proposing a reorganization of its share structure to facilitate the completion of the Acquisition.

Outstanding Share Data

The Company's authorized capital consists of:

An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

Below is the summary of the Company's share capital as at February 28, 2021 and as of the date of this report:

	As at	
Security description	February 28, 2021	Date of Report
Common shares - issued and outstanding	16,113,803	16,769,726
Options - vested	32,500	32,500
Warrants issued	12,475,585	12,803,546
Agent's warrants	349,356	368,956
Common shares - fully diluted	28,971,244	29,974,728

Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed in note 4 to the condensed interim consolidated financial statements.

Risk and Uncertainty Factors Risks Related to our Business Limited Operating History:

Additional Financing Will be Required:

The Company will need additional financing to continue its operations. Financing may not be available to the Company on commercially reasonable terms, if at all, when needed. There is no assurance that the Company will be successful in raising additional capital or that the proceeds of any future financings will be sufficient to meet its future capital needs.

Impact of Competition:

The technology industry is very dynamic with new technology and services being introduced by a range of players, from larger established companies to start-ups, on a frequent basis. Newer technology may render the Company's technology obsolete which would have a material, adverse effect on its business and results of operations. The Company will be competing with others offering similar products. If the Company's systems and technology fail to achieve or maintain market acceptance, or if new technologies are introduced by competitors that are more favorably received than the Company's technology, or are more cost-effective or provide legal exclusivity through patents or are otherwise able to render the Company's technology obsolete, the Company will experience a decline in demand which will result in lower sales performance and associated reductions in operating profits all of which would negatively affect stock prices for the Company.

Information Technology, Network and Data Security Risks:

The Company faces security risks. Any failure to adequately address these risks could have an adverse effect on the business and reputation of the Company. Computer viruses, break-ins, or other security problems could lead to misappropriation of proprietary information and interruptions, delays, or cessation in service to clients.

Reliance on Third Parties:

The Company relies on certain technology services provided to it by third parties, and there can be no assurance that these third-party service providers will be available to the Company in the future on acceptable commercial terms or at all. If the Company were to lose one or more of these service providers, it may not be able to replace them in a cost-effective manner, or at all. This could harm the business and results of operations of the Company.

Investment in Technological Innovation:

If the Company fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Company.

New Laws or Regulations:

A number of laws and regulations may be adopted within the banking industry both domestically and internationally. Adoption of any such laws or regulations might impact the ability of the Company to deliver increasing levels of technological innovation and will likely add to the cost of developing its software solutions, which would adversely affect its results of operations.

Retention or Maintenance of Key Personnel:

There is no assurance that the Company can continuously attract, retain or maintain key personnel in a timely manner if the need arises, even though qualified replacements are believed by management to exist. Failure to have adequate personnel may materially harm the ability of the Company to operate.

Proprietary Rights Could Be Subject to Suits or Claims:

No assurance exists that the Company or any Company with which it transacts business, can or will be successful in pursuing protection of proprietary rights such as business names, logos, marks, ideas, inventions, and technology which may be acquired over time. In many cases, governmental registrations may not be available or advisable, considering legalities and expense, and even if registrations are obtained, adverse claims or litigation could occur.

Lack of Control in Transactions:

Management of the Company intends to retain other companies to perform various services, but may not be in a position to control or direct the activities of the parties with whom it transacts business. Success of the Company may be subject to, among other things, the success of such other parties, with each being subject to their own risks.

No Guarantee of Success:

The Company as well as those companies with which it intends to transact business, have significant business purchases, advertising and operational plans pending and is/are, therefore, subject to various risks and uncertainties as to the outcome of these plans. No guarantee exists that the Company, or any company with which it transacts business, will be successful.

Fluctuations in Operating Results:

The Company's revenues and operating results may fluctuate from quarter to quarter and from year to year due to a combination of factors, including, but not limited to: access to funds for working capital and market acceptance of its services.

Revenues and operating results may also fluctuate based upon the number and extent of potential financing activities in the future. Thus, there can be no assurance that the Company will be able to reach profitability on a quarterly or annual basis.

Other Risks

The Company's Share Price Fluctuations and Speculative Nature of Securities:

The price of the Company shares could fluctuate substantially and should be considered speculative securities. The price of the Company's shares may decline, and the price that prevails in the market may be higher or lower than the price investors pay depending on many factors, some of which are beyond the Company's control. In addition, the equity markets in general have experienced extreme price and volume fluctuations historically that have often been unrelated or disproportionate to the operating performance of those companies. These broad market factors may affect the market price of the Company's shares adversely, regardless of its operating performance.

Volatility in the Price of the Company Shares:

The market for the Company's Shares may be characterized by significant price volatility when compared to seasoned issuers, and management expects that the share price will be more volatile than a seasoned issuer for the indefinite future. In the past, plaintiffs have often initiated securities class action litigation against a company following periods of volatility in the market price of its securities. The Company may in the future be a target of similar litigation. Securities litigation could result in substantial costs and liabilities and could divert management's attention from day-to-day operations and consume resources, such as cash.

Operating results may fluctuate as a result of a number of factors, many of which are outside of the control of the Company. The following factors may affect operating results: ability to compete; ability to attract clients; amount and timing of operating costs and capital expenditures related to the maintenance and expansion of the business, operations and infrastructure; general economic conditions and those economic conditions specific to the banking industry; ability to keep web access operational at a reasonable cost and without service interruptions; the success of product expansion; and ability to attract, motivate and retain top-quality employees.

Investor Relations

The Company has not entered into any agreements with any investor relations firms. Additional information on the Company can also be found on www.sedar.com.

Additional Disclosure for Venture Issuers without Significant Revenue

Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss) in its Condensed Interim Consolidated Financial Statements for the three and six months ended February 28, 2021, which is available on the Company's website or through www.sedar.com.

APPENDIX G

AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF CONTAKT PARENT CO. FOR THE PERIODS ENDED NOVEMBER 30, 2020 AND AUGUST 31, 2020

[see attached]

Contakt World Technologies Corp.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIODS ENDED NOVEMBER 30, 2020 AND AUGUST 31, 2020

(Expressed in United States Dollars)

CONSOLIDATED FINANCIAL STATEMENTS
NOVEMBER 30, 2020

TABLE OF CONTENTS

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Shareholders of Contakt World Technologies Corp.:

The accompanying consolidated financial statements and notes in this report were prepared by management of Contakt World Technologies Corp. ("the Company"), reviewed and approved by the directors.

Management is responsible for the consolidated financial statements and believes that they fairly present the Company's financial condition and results of operation in conformity with International Financial Reporting Standards. Management has included in the consolidated Company's financial statements amounts based on estimates and judgments that it believes are reasonable, under the circumstances.

These financial statements have been audited by the Company's auditor, Crowe MacKay LLP, and their report is presented herein.

"Justin Beck"

Justin Beck, CVO

July 13, 2021

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Independent Auditor's Report

To the Directors of Contakt World Technologies Corp.

Opinion

We have audited the consolidated financial statements of Contakt World Technologies Corp. ("the Group"), which comprise the consolidated statement of financial position as at November 30, 2020 and August 31, 2020 and the consolidated statements of operations and comprehensive loss, changes in shareholders' deficit and cash flows for the periods then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at November 30, 2020 and August 31, 2020, and its consolidated financial performance and its consolidated cash flows for the periods 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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

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

Other Information

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

- Management's Discussion and Analysis

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, Canada
July 13, 2021

Contakt World Technologies Corp.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
NOVEMBER 30, 2020 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	November 30, 2020		August 31, 2020	
ASSETS				
CURRENT ASSETS				
Cash	$	1,417,672	$	2,752
Prepaid Expenses and Other Current Assets (Notes 6 and 7)		41,235		19,838
Total Current Assets		1,458,907		22,590
NON-CURRENT ASSETS				
Right-of-use assets (Note 4)		50,648		-
Deposit		3,500		3,500
Total Non-current Assets		54,148		3,500
TOTAL ASSETS	**$**	**1,513,055**	**$**	**26,090**
LIABILITIES AND SHAREHOLDERS' DEFECIT				
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable and Accrued Liabilities	$	746,810	$	25,249
Due to Related Party (Note 6)		1,947		13,214
Notes Payable (Note 5)		448,157		69,192
Current Lease Liabilities (Note 4)		26,976		-
Total Current Liabilities		1,223,890		107,655
NON-CURRENT LIABILITIES				
Lease Liabilities - Non-Current (Note 4)		24,395		-
Share Purchase Warrants (Note 7)		829,546		-
TOTAL LIABILITIES		**2,077,831**		**107,655**
Members' Units		-		9,000
Share Capital (Note 7)		829,678		-
Reserves (Note 7)		51,200		-
Deficit		(1,445,654)		(90,565)
TOTAL SHAREHOLDERS' DEFICIT		**(564,776)**		**(81,565)**
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	**$**	**1,513,055**	**$**	**26,090**

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

"Robin Coleman"
Director

"Catherine Delcin"
Director

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

Contakt World Technologies Corp.

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE PERIODS ENDED NOVEMBER 30, 2020 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Three months ended November 30, 2020	From inception on March 30, 2020 to August 31, 2020
Expenses:		
Office Administration	$ 210,695	$ 3,531
Marketing	32,270	9,326
Professional Fees	791,426	77,708
Research and Development	318,296	-
Total Expenses	1,352,687	90,565
Net Loss before Other Expense	(1,352,687)	(90,565)
Other Expense		
Foreign exchange loss	(2,402)	-
Net and Comprehensive Loss	**$ (1,355,089)**	**$ (90,565)**
Loss Per Share - Basic and Diluted	$ (0.08)	N/A
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	16,732,340	N/A

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

Contakt World Technologies Corp.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' DEFICIT
FOR THE PERIODS ENDED NOVEMBER 30, 2020 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Number of Shares	Share Capital	Member's Units	Reserves	Deficit	Shareholders' Deficit
MEMBERS' EQUITY - MARCH 30, 2020 (INCEPTION)						
Net and Comprehensive Loss	-	$ -	$ -	$ -	$ (90,565)	$ (90,565)
Members Contributions	-	-	9,000	-	-	9,000
ENDING BALANCE AT AUGUST 31, 2020	-	-	9,000	-	(90,565)	(81,565)
Net and Comprehensive Loss	-	-	-	-	(1,355,089)	(1,355,089)
Members Contributions	-	-	11,000	-	-	11,000
Shares issued	100	1	-	-	-	1
Units Issued for Cash	4,645,000	961,833	-	-	-	961,833
Share Issuance Costs	-	(159,264)		51,200		(108,064)
Units Issued for Debt Settlement	34,218	7,108				7,108
Share Exchange	20,000,000	20,000	(20,000)	-	-	-
ENDING BALANCE AT NOVEMBER 30, 2020	**24,679,318**	**$ 829,678**	**$ -**	**$ 51,200**	**$ (1,445,654)**	**$ (564,776)**

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

Contakt World Technologies Corp.

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED NOVEMBER 30, 2020 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Three months ended November 30, 2020	From inception on March 30, 2020 to August 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	$ (1,355,089)	$ (90,565)
Adjustments to Reconcile Net Loss to Net Cash Used in Operating Activities:		
Depreciation of right-of-use asset	5,546	-
Foreign exchange loss	2,402	-
Changes in Operating Assets and Liabilities:		
Prepaid Expenses and Other Current Assets, and Deposits	3,603	(23,338)
Accounts Payable and Accrued Liabilities	721,561	25,249
NET CASH PROVIDED BY(USED IN) OPERATING ACTIVITIES	(621,977)	(88,654)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Related Party	1,907	13,214
Contribution from Members	11,000	9,000
Proceeds from Shares Issued, net of share issuance costs	1,652,250	-
Notes Payable	378,965	69,192
Lease Payments	(4,823)	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	2,039,299	91,406
FOREIGN EXCHANGE ON CASH	(2,402)	-
NET INCREASE IN CASH	1,414,920	2,752
CASH, BEGINNING OF PERIOD	2,752	-
CASH, END OF PERIOD	$ 1,417,672	$ 2,752
Interest Received (Paid)	$ (2,164)	$ -
Taxes Paid	$ -	$ -
Non-Cash Investing and Financing Activities		
Fair value of warrants in units issued for cash	$ 823,480	$ -
Fair value of finders' warrants	$ 51,200	$ -
Fair value of shares issued for debt settlement	$ 7,108	$ -
Fair value of warrants issued for debt settlement	$ 6,066	$ -
Right-of-use assets acquired via lease liabilities	$ 56,194	$ -

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

NOTE 1. NATURE OF OPERATIONS

Contakt World Technologies Corp. ("Contakt" or the "Company", or the "Parent"), is a private company incorporated pursuant to the Business Corporations Act (British Columbia) on October 8, 2020. The Company is engaged in the development, marketing, and commercialization of contact tracing solutions.

The head office of the Company is located at 2110 South Coast Highway, Suite N, Oceanside, CA 92054. The registered and records office and principal address for the Company is located at 800 – 885 West Georgia Street, Vancouver, BC, V6C 3H1, Canada.

The Company has a wholly owned operating subsidiary, Contakt, LLC (the "Subsidiary" or "Contakt LLC") which was formed as a limited liability company in the State of California and the Company's Articles of Organization were filed with the Secretary of State of the State of California on March 30, 2020. The Subsidiary controls the daily operations of the consolidated company's operations and has four patent applications pending with the United States Patent and Trademark Office. Contakt LLC became a wholly owned subsidiary of the Company through a share exchange (the "Share Exchange") contemplated under a share exchange agreement made on October 9, 2020 between the Company, Contakt LLC and the membership interest holders of Contakt LLC (the "Share Exchange Agreement"). The Share Exchange was treated as a common control business combination accounted for under the pooling of interest method. Accordingly, the assets and liabilities of the combining entities are reflected at their carrying amounts as if the transaction had occurred on the earliest comparative period presented.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At November 30, 2020, the Company has not achieved profitable operations, has accumulated losses of $(1,445,654) since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

Throughout 2020, the actual and threatened spread of the COVID-19 virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including future trading prices of the Company's shares and its ability to raise new capital. Although the Company's business model is designed to slow the spread of COVID-19 and other viruses, these factors, amongst others, could still have a significant impact on the Company's operations.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation and Statement of Compliance

These consolidated financial statements have been prepared in accordance the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in this note. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These consolidated financial statements were reviewed by the Management of the Company and approved and authorized for issue by the Sole Director on July 13, 2021.

(b) Basis of Measurement

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods. See Note 3 for use of estimates and judgements made by management in the application of IFRS.

(c) Functional and Presentation Currency

These financial statements are presented in United States dollars, which is also the Company's functional currency.

(d) Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its majority-owned subsidiaries. Subsidiaries over which the Company has control are fully consolidated from the date control commences until the date control ceases. Control exists when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. In assessing control, potential voting rights that are currently exercisable are considered. Non-controlling interests in the equity of consolidated subsidiaries are shown separately in the consolidated statement of operations and in the consolidated statement of changes in shareholders' deficit. All intercompany balances and transactions are eliminated on consolidation. The information below lists the Company's subsidiaries that are included in these consolidated financial statements and the ownership interest held as of November 30, 2020 and August 31, 2020.

	Percentage of Ownership November 30, 2020	Percentage of Ownership August 31, 2020
Contakt LLC	100%	0%

(e) Cash

Cash include cash deposits in a financial institution.

(f) Financial Instruments

Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measures at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Financial Liabilities

The Company classifies its financial liabilities into the following categories: financial liabilities at FVTPL and amortized cost.

A financial liability is classified as FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. Share purchase warrants are classified as financial liabilities at FVTPL.

The Company classifies its accounts payable and accrued liabilities, lease liabilities, notes payable, and due to related party as financial liabilities held at amortized cost.

(g) Income Taxes

Income tax expense consisting of current and deferred tax expense is recognized in the Consolidated Statement of Operations. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year-end.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

(h) Right-of-use Assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Company's right-of-use asset is depreciated over the lease term of 2 years. Right-of-use assets are also subject to impairment.

(i) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees, if applicable. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as occupancy expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

(j) Earnings per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. There were no potentially dilutive common shares outstanding at November 30, 2020. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

(k) Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of each entity at a rate of exchange approximating the prevailing rate at the date of the transaction.

At each reporting period end, monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rate in effect at that date. Nonmonetary assets and liabilities that are measured in terms of historical cost in a foreign currency remain at the exchange rate at the date of the transaction or, for nonmonetary assets and liabilities measured at fair value, the exchange rate in effect at the measurement date. The exchange differences resulting from the translation of foreign currency transactions are recognized in net loss and accumulated in shareholders' deficit.

(l) Business combinations under common control

Business combination under common control is accounted for by applying the pooling of interests method.

- All Assets and Liabilities of the combining parties are reflected at their carrying amounts. No adjustments are made to reflect fair values, or recognize any new assets or liabilities at the date of the combination that would otherwise be done under the acquisition method.
- No goodwill is recognized as a result of the combination.
- The statement of operations and comprehensive loss reflects the results of the combining parties.
- Comparative periods are restated as if the combination had taken place at the beginning of the earliest comparative period presented or, if later, the date from which the combining parties were subject to common control.

(m) Share capital and units

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

Proceeds from the exercise of warrants are recorded as share capital in the amount for which the warrant enabled the holder to purchase a share in the Company. Capital stock issued for non-monetary consideration is valued by reference to the fair value of recent share issuances when the fair value of the non-monetary assets cannot be reasonably estimated.

The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. When these warrants are exercisable in a different currency than the functional currency, warrants are classified as a derivative liability and are valued using the Black-Scholes Option Pricing model. The proceeds are allocated first to the derivative liability based on the fair value of the warrants at the time the units are issued and any residual value is allocated to the shares.

NOTE 3. USE OF ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

(a) Going Concern

See Note 1 for assessment of going concern.

(b) Common Control Transaction

During the Share Exchange between the Company and Contakt LLC, judgement was applied to determine if the transaction represented a business combination or an asset purchase. Management also used judgement to determine that since the Company and Contakt LLC were owned and controlled by the same parties, in substantially the same ownership percentages, both before and after the transaction, the business combination is considered a common ownership transaction accounted for as a common control business combination. Thus, the net assets were recorded at their predecessor carrying values rather than at fair value.

Significant estimates in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed.

(c) Right of use and lease liabilities

Leases requires lessees to discount lease payments using the rate implicit in the lease if that rate is readily available. If that rate cannot be readily determined, the lessee is required to use its incremental borrowing rate. The Company uses the incremental borrowing rate when initially recording real estate leases as the implicit rates are not readily available as information from the lessor regarding the fair value of underlying assets and initial direct costs incurred by the lessor related to the leased assets is not available. The Company determines the incremental borrowing rate as the interest rate the Company would pay to borrow over a similar term the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Leases require lessees to estimate the lease term. In determining the period which the Company has the right to use an underlying asset, management considers the non-cancellable period along with all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option.

(Expressed in United States Dollars)

(d) Valuation of warrants

The Company uses the Black-Scholes Option Pricing Model for valuation of stock-based compensation and other equity-based payments. This model requires the input of a number of assumptions including expected dividend yields, expected stock volatility, expected time until exercise, expected forfeitures, and risk-free interest rates. Although the assumptions used reflect management's best estimates, they involve inherent uncertainties based upon market conditions generally outside the control of the Company.

NOTE 4. LEASES

Set out below, are the carrying amounts of the Company's right-of-use assets and lease liabilities under IFRS 16 with respect to its office space, and the movements during the period:

Lease liabilities recognized as of September 1, 2020 (Period Beginning)	$	-
Additions		56,194
Lease payments		(4,823)
Lease liabilities at November 30, 2020		51,371
Less: current portion		(26,976)
Long-term portion	$	24,395

Right-of-Use Assets:		
Right-of-use assets regonized as of September 1, 2020 (Period Beginning)	$	-
Additions		56,194
Depreciation expense		(5,546)
Right-of-Use Assets, Net	$	50,648

For the period from September 1, 2020 to November 30, 2020, the Company paid a total cash outflow of $4,823 for leases, and total interest expense incurred was $2,164. The weighted average incremental borrowing rate on lease liabilities as at November 30, 2020 is 19%. There is an option to extend the term of the lease for 2 additional 24 month periods. In the measurement of the lease term, it is assumed the option will not be exercised.

Future minimum lease payments under non-cancellable finance leases as of November 30, 2020 are as follows:

2021 (Year 1)	$	33,788
2022 (Year 2)		25,907
Total	$	59,695

NOTE 5. NOTES PAYABLE

Notes payable is comprised of the following:

$18,386 line of credit from Michael Townsend ("Lender") outstanding at November 30, 2020 (August 31, 2020 - $18,386), which is secured by a non-interest bearing Promissory Note. The Note is repayable within 15 day(s) of (the "Lender") providing the Company with written notice of demand or December 31, 2020 whichever comes first. The amount has been paid off in full subsequent to November 30, 2020.

(Expressed in United States Dollars)

In connection with the Acquisition (note 12), on October 29, 2020, Tracker entered into a non-interest bearing loan agreement with Contakt LLC whereby Tracker agreed to provide to Contakt LLC a credit facility (the “Facility”) in the amount of up to $1,000,000 CAD, maturing October 29, 2021 (the "Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of November 30, 2020, $429,771 ($558,702 CAD) (August 31, 2020 - $50,806) had been provided to the Contakt LLC by Tracker under the Facility.

NOTE 6. RELATED PARTY

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company’s executive officers.

The following summarizes the balances with the related party as at November 30, 2020 and August 31, 2020:

	November 30, 2020	August 31, 2020
Balances		
Justin Beck		
Subscriptions receivable included in Prepaid and Other Current Assets	$ 25,000	$ -
Accounts Payable and Accrued Liabilities	(13,542)	-
Due to Related Party	(1,947)	(13,214)
Total	$ 9,511	$ (13,214)

The amount due to Justin Beck is unsecured, non-interest bearing. Contakt LLC seeks to repay and the Company has agreed, to settle the outstanding amount by the issuance of 34,218 units (note 7).

On September 1, 2020, Contakt LLC entered into an employment agreement with Justin Beck (the "CVO Employment Agreement") setting forth the terms and conditions of his employment, which provides for his base salary and includes, among other things, provisions regarding non-disclosure, non-competition, and termination. Pursuant to the CVO Employment Agreement, Mr. Beck is paid an annual base salary of $325,000 (the “Base Salary”) for a term of two years (the “Employment Term”). During the period ended November 30, 2020, short-term employment benefits, which is included in Office Administration in the consolidated statements of operations, totaled $81,250 (August 31, 2020 – Nil), of which $13,542 remains unpaid in accounts payable and accrued liabilities as at November 30, 2020 (August 31, 2020 – Nil).

In addition to a base salary, Contakt LLC may offer Mr. Beck additional incentive compensation for as long as he is employed by Contakt LLC and if employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately.

The incentive compensation includes performance warrants to be issued upon Contakt LLC completing a go public transaction (“Transaction”). Pursuant to the CVO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the Transaction, as set out below:

(1) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $1,000,000 CAD in cumulative revenue from operations ("Tier 1 Performance Warrants");

(2) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $2,000,000 CAD in cumulative revenue from operations ("Tier 2 Performance Warrants");

(3) 1,000,000 five-year warrants to buy common stock in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $5,000,000 CAD in cumulative revenue from operations ("Tier 3 Performance Warrants").

The Base Salary payments shall be waived in any given month when the Company's cash balance is below $750,000 CAD after closing of the Transaction. For any month in which the Base Salary is waived, Mr. Beck shall have no binding time commitments to the Company.

Pursuant to the CVO Employment Agreement, if Contakt LLC (indirectly through Resulting Issuer) achieves a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the Members Exchange (the "Cross-listing Transaction" resulting in an "Cross-listed Company"), and such listing achieves a combined value of at least $500,000,000 CAD (the "Target Valuation") upon the Cross-listing Transaction or any time thereafter, Mr. Beck shall have earned and shall be granted with immediate vesting, the following incentives below:

(1) 5% warrant coverage of the then-outstanding share capital of the Cross-listed Company with an exercise period of five-years upon the time of its achieving the Target Valuation ("Tier 4 Performance Warrants") at a strike price equal to the lower of:

a. $4.00 CAD, or

b. a strike price equal to 50% of the share price in the last round of capital financing to the Cross-listed Company exceeding $50,000,000 CAD.

The Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants were all conditions to the Transaction, and the Tier 4 Performance Warrants shall be a condition to the Cross-listing Transaction.

In the event the employment is terminated by the Company without cause, the Company shall buy out and pay his base salary and benefits for the remainder of the Employment Term, and Mr. Beck continues to earn the incentive compensation attached to the performance warrants set out above for the remainder of the Employment Term.

NOTE 7. SHARE CAPITAL

(a) Share capital

An unlimited number of common shares are authorized without par value, and without special rights or restriction attached.

Upon formation, Contakt LLC issued 9,000,000 membership units to the founder on April 1, 2020 for $9,000. As of August 31, 2020, 9,000,000 membership units were outstanding.

(Expressed in United States Dollars)

Pursuant to the September 29, 2020 Contakt LLC share subscription agreements, additional 11,000,000 membership units were issued to various individuals for $11,000. The membership shares represent 100% ownership of Contakt LLC.

Upon creation of Contakt World Technologies Corp. on October 8, 2020, there were 100 common shares at the price of $0.01 CAD issued per an initial subscription agreement.

Pursuant to the Share Exchange Agreement described in Note 10, the 20,000,000 membership units of Contakt LLC were exchanged for common shares of the Company on a one for one basis. As a result of the Share Exchange, the Company holds 100% of the Contakt LLC membership interests. The $20,000 valuation of the shares is based on the historical carrying value of the Contakt LLC membership shares exchanged.

Between November 20 and November 30, 2020, the Company issued 4,645,000 units at a price of $0.50 CAD per unit for total proceeds of $2,322,500 CAD, or $1,785,313, of which $25,000 was received subsequent to this period and included in Prepaid Expenses and Other Current Assets at November 30, 2020. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the proceeds received, was estimated at $823,480 using the Black-Scholes Option Pricing model. The Company paid a cash finder's fee of $108,064 ($139,050 CAD), and issued 289,100 finders' warrants with similar terms to the above warrants. The fair value of the finders' warrants was estimated at $51,200 using the Black-Scholes Option Pricing model.

On November 27, 2020, Contakt LLC closed a settlement of debt with Justin Beck, under which the Company issued 34,218 units to Justin Beck to settle $17,109 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The units were valued at $0.50 CAD per unit, for a total of $13,174. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $6,066 using the Black-Scholes Option Pricing model.

As of November 30, 2020, 24,679,318 common shares of the Company were issued and outstanding.

(b) Warrants

Information regarding the Company's outstanding share purchase warrants is summarized below:

	Number	Weighted average exercise price
		$ CAD
Balance, August 31, 2020	-	-
Issued	4,679,218	1.00
Balance, November 30, 2020	4,679,218	1.00

(Expressed in United States Dollars)

The warrants are exercisable in a different currency than the functional currency, accordingly they have been classified as a derivative liability. The warrants were fair valued at $829,546 on the date of issuance using the Black-Scholes option valuation model with the following weighted average assumptions: Share price at the time of issuance $0.50 CAD; risk-free interest rate of 0.27%; Expected life of two years; Dividend rate – 0%; Forfeiture rate – 0% and annualized volatility of 120%. Since the Company is not publicly trading and have no history of trades, the Company utilized annualized volatility of comparable startup companies. The warrants are re-valued at each reporting date, with a gain or loss reported in profit or loss, but there was no significant change in their fair value as at November 30, 2020.

The following table summarizes the share purchase warrants outstanding and exercisable as at November 30, 2020:

Expiry date	Exercise price $ CAD	Remaining contractual life (years)	Warrants Outstanding
November 20, 2022	$1.00	1.97	470,000
November 26, 2022	$1.00	1.99	1,285,000
November 27, 2022	$1.00	1.99	99,218
November 30, 2022	$1.00	2.00	2,825,000
		1.99	4,679,218

(c) Finders' Warrants

Information regarding the Company's outstanding finders' warrants is summarized below:

	Number	**Weighted average exercise price**
		$ CAD
Balance, August 31, 2020	-	-
Issued	289,100	1.00
Balance, November 30, 2020	289,100	1.00

The finders' warrants were fair valued at $51,200 using the Black-Scholes option valuation model with the following weighted average assumptions: Share price at the time of issuance $0.50 CAD; risk-free interest rate of 0.27%; Expected life of two years; Dividend rate – 0%; Forfeiture rate – 0% and annualized volatility of 120%. Since the Company is not publicly trading and have no history of trades, the Company utilized annualized volatility of comparable startup companies.

(Expressed in United States Dollars)

The following table summarizes the finders' warrants outstanding and exercisable as at November 30, 2020:

Expiry date	Exercise price $ CAD	Remaining contractual life (years)	Warrants Outstanding
November 20, 2022	$1.00	1.97	22,400
November 26, 2022	$1.00	1.99	89,950
November 30, 2022	$1.00	2.00	176,750
		1.99	289,100

NOTE 8. FINANCIAL INSTRUMENTS AND RISKS

Fair values

The Company's financial instruments include cash, due to related party, accounts payable and accrued liabilities, notes payable, lease liabilities, and share purchase warrants. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

As at November 30, 2020, the Company did not measure any financial assets or liabilities using Level 1 or Level 2 inputs of the fair value hierarchy. Share purchase warrants for an amount of $829,546 are measured at Level 3 inputs of the fair value hierarchy as it uses a combination of observable and unobservable inputs in calculating fair value (Note 8). As at August 31, 2020, the Company did not recognize any financial assets or liabilities at their fair value. There were no transfers between levels during either periods.

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk, the Company places cash with financial institutions. The carrying value of cash is the Company's maximum exposure to credit risk as at November 30, 2020 and August 31, 2020.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As at November 30, 2020 the Company had a working capital of $235,017. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long-term cash requirement.

NOTE 9. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the period ended November 30, 2020.

NOTE 10. SHARE EXCHANGE

Contakt Share Exchange

On October 9, 2020 the Company executed a share exchange agreement with Contakt LLC and the membership interest holders of Contakt LLC. On October 9, 2020, the membership interest holders exchanged their membership interests in Contakt LLC for common shares in the Company on a 1:1 basis and in proportion to the members' holdings in the Contakt LLC. In this exchange, 100% of Contakt LLC's membership interests, or 20,000,000, were exchanged for 20,000,000 common shares of the Company. The transaction was treated as a common ownership exchange and was accounted for on a historical cost basis as a common control transaction as if the transaction occurred on the first day of the earliest comparative period presented. At the conclusion of the Share Exchange, the former holders of Contakt LLC membership interests held 100% of the Company's common shares, except for the de minimis 100 common shares already outstanding in the Company that was issued at formation.

Tracker Share Exchange Agreement

On October 29, 2020, Tracker Ventures Corp. ("Tracker") entered into a definitive share exchange agreement (the "Tracker Share Exchange Agreement") with the Company, Contakt LLC and the shareholders of the Company to indirectly acquire a 100% interest in the Company (the "Acquisition").

The Tracker Share Exchange Agreement provided for, among other things: (i) the Acquisition by Tracker of 100% of the then outstanding 20,000,100 Class A Subordinate voting shares of the Company in exchange for 10,000,050 common shares ("Tracker Shares") of Tracker and 100,001 Class B Super voting shares ("Tracker Compressed Shares") of Tracker. Each of the Tracker Compressed Shares will entitle the holder thereof (A) to 100 votes at general and special meetings of shareholders of Tracker and (B) to convert such Tracker Compressed Shares into Tracker Shares on a one to one hundred (1:100) basis; (ii) an advance of up to $1,000,000 CAD to the Company prior to, upon or subsequent to closing of the Acquisition; (iii) the issuance of 5,000,000 restricted share units ("RSUs") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Acquisition; and (iv) the potential, but not the obligation, for the issuance of additional shares and warrants by the Company to investors ("New Vendors") in a financing to be conducted prior to closing. Any issuance of securities to a New Vendor was to be subject to such New Vendor executing a joinder agreement to be bound under the Tracker Share Exchange Agreement.

Completion of the Acquisition was subject to a number of customary conditions, including, among other things, (i) approval of shareholders of Tracker and the Canadian Securities Exchange and (ii) entry into a pooling agreement by the Founding Vendors respecting the quarterly release of 87.5% of the Tracker Shares over the 21 months following the Acquisition (see Note 12).

(Expressed in United States Dollars)

Loan Agreement

Refer to Note 5 for details on the loan agreement.

NOTE 11. INCOME TAXES

The Company is based in Canada, but maintains all of its operations in the United States. Due to this inverted entity structure, the Company is subject to both US and Canadian taxation.

The Company's wholly-owned subsidiary, Contakt LLC, is a US domestic entity and is subject to US taxation. Beginning on October 9, 2020, Contakt LLC is classified as a C corporation for US income tax purposes. Prior to this date, the Subsidiary was classified as a partnership for US income tax purposes. There is no tax provision for the partnership period as the taxes are paid at the partner/member level.

As a newly formed entity, the Company has operated at a loss and accordingly has not made a provision for income taxes.

The difference between tax expense for the period and the expected income taxes based on the statutory tax rates arise as follows:

		November 30, 2020		August 31, 2020
Net loss before income taxes	$	(1,355,089)	$	(90,565)
Expected income tax recovery at statutory rate		(366,000)		-
Nondeductible transaction costs and other expenses		89,000		-
Difference in tax rates		3,000		
Change in unrecognized tax benefits		143,000		-
Net (income) loss for the pass-through period		131,000		-
Provision for income tax expense (recovery)	$	-	$	-

The nature and tax effect of the taxable temporary differences giving rise to deferred tax assets are summarized as follows:

		November 30, 2020		August 31, 2020
Non-capital losses	$	137,000	$	-
Share issuance costs		28,000		-
Research and development costs		8,000		-
Gross deferred tax assets		173,000		-
Deferred tax assets not recognized		(173,000)		-
Net deferred tax assets	$	-	$	-

As of November 30, 2020, the Company has non-capital losses in the tax-effected amount of $46,000 for US Federal income tax purposes, $17,000 for State income tax purposes, and $73,000 for Canadian income tax purposes. The Company's non-capital losses available to offset against future taxable income can be carried forward indefinitely for US Federal income tax purposes and begin to expire in 2040 for both State income tax purposes and Canadian income tax purposes.

The net change in the deferred tax asset not being recognized for November 30, 2020 was $173,000. The Company is not recognizing any of its deferred tax assets because it is deemed not probable that future taxable profit will be available against which the Company can utilize them. In assessing the realizability of deferred tax assets, management considers whether it is probable that some portion or all of the deferred tax assets will not be realized. Management will continue to reevaluate its assessment as the Company increases its operations in future tax years.

NOTE 12. SUBSEQUENT EVENTS

Private Placements and Debt Settlement

On December 1, 2020, the Company issued 500,000 common shares at a fair value of $0.50 CAD to a certain consultant of the Company in exchange for consulting services provided.

On December 21, 2020, the Company issued 50,000 units at a fair value of $0.50 CAD per unit for gross proceeds of $25,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On January 22, 2021, Contakt LLC closed a settlement of debt with Objective Capital Partners, LLC under which Contakt LLC issued 75,983 units to settle $30,000 of debt under the same terms as the aforementioned financings.

On January 22, 2021, the Company issued 530,000 units at a price of $0.50 CAD per unit for total proceeds of $265,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On February 25, 2021, the Company issued 188,988 units valued at $0.50 CAD per unit to settle accounts payable of $75,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On February 25, 2021, the Company issued 1,185,734 units at a price of $0.50 CAD per unit for total proceeds of $592,867 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

Tracker Amalgamation Agreement

On December 3, 2020, the Company entered into an amalgamation agreement (the “Tracker Amalgamation Agreement”) with Contakt LLC, 1276313 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Tracker (“Tracker Subco”), and the shareholders of the Company on this date (the “Founding Contakt Shareholders”). On the same date, the parties to the Tracker Share Exchange Agreement agreed to terminate and, as a result, the Tracker Amalgamation Agreement has replaced and superseded the Tracker Share Exchange Agreement.

The Amalgamation Agreement provided for the amalgamation of Tracker Sub Co. and Contakt, to form Amalco and, among other things:

(i) the Founding Contakt Shareholders exchanging their common shares in Contakt for an aggregate of 10,049,659 Class A Subordinate Voting Shares of Tracker and 100,497 Class B Super Voting Shares of Tracker;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt for Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt being exchanged for warrants of Tracker having equivalent terms on a 1:1 basis;

(iv) Tracker issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

(v) Tracker issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement.

(vi) Tracker agreeing to issue the Tier 4 Performance Warrants to Justin Beck on achievement of an Cross-listing Transaction.

The transaction is anticipated to be accounted for as a reverse takeover with Contakt being the accounting acquirer.

Completion of the transactions contemplated under the Tracker Amalgamation Agreement was subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Contakt Shareholders respecting the quarterly release of 87.5% of the consideration shares over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Tracker; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange. On July 12, 2021, the Company completed the transaction.

Increase in Paid-up Capital

In July 2021, the Founding Contakt Shareholders contributed an aggregate of CAD $164,853 ($131,683) to increase the paid-up capital of an aggregate of 8,676,496 common shares of the Company from $0.001 to $0.02.

APPENDIX H

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF CONTAKT PARENT CO. FOR THE PERIOD ENDED FEBRUARY 28, 2021

[see attached]

Contakt World Technologies Corp.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED FEBRUARY 28, 2021

(Expressed in United States Dollars)

Contakt World Technologies Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
FEBRUARY 28, 2021 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	February 28, 2021 (Unaudited)	August 31, 2020 (Audited)
ASSETS		
CURRENT ASSETS		
Cash	$ 337,384	$ 2,752
Prepaid Expenses and Other Current Assets (Note 7)	567,592	19,838
Total Current Assets	904,976	22,590
Right-of-use assets (Note 4)	42,145	-
Deposit	3,500	3,500
TOTAL ASSETS	**$ 950,621**	**$ 26,090**
LIABILITIES AND SHAREHOLDERS' DEFECIT		
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	$ 963,978	$ 25,249
Due to Related Party (Note 6)	1,947	13,214
Notes Payable (Note 5)	485,885	69,192
Current Lease Liabilities (Note 4)	27,949	-
Total Current Liabilities	1,479,759	107,655
Lease Liabilities - Non-Current (Note 4)	16,353	-
Share Purchase Warrants (Note 7)	1,146,651	-
TOTAL LIABILITIES	**2,642,763**	**107,655**
SHAREHOLDERS' DEFICIT		
Members' Units	-	9,000
Share Capital (Note 7)	1,451,606	-
Reserves (Note 7)	51,200	-
Deficit	(3,194,948)	(90,565)
TOTAL SHAREHOLDERS' DEFICIT	**(1,692,142)**	**(81,565)**
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	**$ 950,621**	**$ 26,090**

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

"Robin Coleman"
Director

"Catherine Delcin"
Director

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

Contakt World Technologies Corp.
CONDENSED CONSOLIDATED INTERIM
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE PERIODS ENDED FEBRUARY 28, 2021 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Six months ended February 28, 2021	Three months ended February 28, 2021	From inception on March 30, 2020 to August 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
Expenses:			
Office Administration	$ 419,264	$ 208,569	$ 3,531
Marketing	408,675	376,405	9,326
Professional Fees	1,575,335	783,909	77,708
Research and Development	729,892	411,596	-
Total Expenses	3,133,166	1,780,479	90,565
Net Loss before Other Items	(3,133,166)	(1,780,479)	(90,565)
Other Items			
Gain on remeasurement of derivative liability (Note 7)	53,868	53,868	-
Foreign exchange loss	(25,085)	(22,683)	-
Net and Comprehensive Loss	**$ (3,104,383)**	**$ (1,749,294)**	**$ (90,565)**
Loss Per Share - Basic and Diluted	$ (0.17)	$ (0.07)	N/A
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	18,487,719	25,512,602	N/A

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

Contakt World Technologies Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' DEFICIT
FOR THE PERIODS ENDED FEBRUARY 28, 2021 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Number of Shares	Share Capital	Member's Units	Reserves	Deficit	Shareholders' Deficit
MEMBERS' EQUITY - MARCH 30, 2020 (INCEPTION)						
Net and Comprehensive Loss	-	$ -	$ -	$ -	$ (90,565)	$ (90,565)
Members Contributions	-	-	9,000	-	-	9,000
ENDING BALANCE AT AUGUST 31, 2020	-	-	9,000	-	(90,565)	(81,565)
Net and Comprehensive Loss	-	-	-	-	(3,104,383)	(3,104,383)
Members Contributions	-	-	11,000	-	-	11,000
Shares issued	100	1	-	-	-	1
Units Issued for Cash	6,410,734	2,478,084	-	-	-	2,478,084
Fair value of warrants	-	(1,146,047)	-	-	-	(1,146,047)
Share Issuance Costs	-	(159,264)	-	51,200	-	(108,064)
Units Issued for Debt Settlement	299,189	117,133	-	-	-	117,133
Fair value of warrants	-	(54,472)	-	-	-	(54,472)
Shares Issued for Services	500,000	196,171	-	-	-	196,171
Share Exchange	20,000,000	20,000	(20,000)	-	-	-
ENDING BALANCE AT FEBRUARY 28, 2021	**27,210,023**	**$ 1,451,606**	**$ -**	**$ 51,200**	**$ (3,194,948)**	**$ (1,692,142)**

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

Contakt World Technologies Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED FEBRUARY 28, 2021 AND AUGUST 31, 2020
(Expressed in United States Dollars)

	Six months ended February 28, 2021	From inception on March 30, 2020 to August 31, 2020
	(Unaudited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	$ (3,104,383)	$ (90,565)
Adjustments to Reconcile Net Loss to Net Cash Used in Operating Activities:		
Accretion of lease liability	1,841	-
Consulting fees paid in shares	196,171	-
Depreciation of right-of-use asset	14,049	-
Gain on remeasurement of derivative liability	(53,868)	-
Changes in Operating Assets and Liabilities:		
Prepaid Expenses and Other Current Assets, and Deposits	(340,030)	(23,338)
Accounts Payable and Accrued Liabilities	1,042,688	25,249
NET CASH PROVIDED BY(USED IN) OPERATING ACTIVITIES	(2,243,532)	(88,654)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Related Party	1,907	13,214
Contribution from Members	11,000	9,000
Proceeds from Shares Issued, net of share issuance costs	2,162,297	-
Notes Payable	416,693	69,192
Lease Payments	(13,733)	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	2,578,164	91,406
NET INCREASE IN CASH	334,632	2,752
CASH, BEGINNING OF PERIOD	2,752	-
CASH, END OF PERIOD	$ 337,384	$ 2,752
Interest Received (Paid)	$ (2,164)	$ -
Taxes Paid	$ -	$ -
Non-Cash Investing and Financing Activities		
Fair value of warrants in units issued for cash	$ 1,146,047	$ -
Fair value of finders' warrants	$ 51,200	$ -
Fair value of shares issued for debt settlement	$ 117,133	$ -
Fair value of warrants issued for debt settlement	$ 54,472	$ -
Right-of-use assets acquired via lease liabilities	$ 56,194	$ -

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

NOTE 1. NATURE OF OPERATIONS

Contakt World Technologies Corp. ("Contakt" or the "Company", or the "Parent"), is a private company incorporated pursuant to the Business Corporations Act (British Columbia) on October 8, 2020. The Company is engaged in the development, marketing, and commercialization of contact tracing solutions.

The head office of the Company is located at 2110 South Coast Highway, Suite N, Oceanside, CA 92054. The registered and records office and principal address for the Company is located at 800 – 885 West Georgia Street, Vancouver, BC, V6C 3H1, Canada.

The Company has a wholly owned operating subsidiary, Contakt, LLC (the "Subsidiary" or "Contakt LLC") which was formed as a limited liability company in the State of California and the Company's Articles of Organization were filed with the Secretary of State of the State of California on March 30, 2020. The Subsidiary controls the daily operations of the consolidated company's operations and has four patent applications pending with the United States Patent and Trademark Office. Contakt LLC became a wholly owned subsidiary of the Company through a share exchange (the "Share Exchange") contemplated under a share exchange agreement made on October 9, 2020 between the Company, Contakt LLC and the membership interest holders of Contakt LLC (the "Share Exchange Agreement"). The Share Exchange was treated as a common control business combination accounted for under the pooling of interest method. Accordingly, the assets and liabilities of the combining entities are reflected at their carrying amounts as if the transaction had occurred on the earliest comparative period presented.

These consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At February 28, 2021, the Company has not achieved profitable operations, has accumulated losses of $(3,194,948) since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

Throughout 2020, the actual and threatened spread of the COVID-19 virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including future trading prices of the Company's shares and its ability to raise new capital. Although the Company's business model is designed to slow the spread of COVID-19 and other viruses, these factors, amongst others, could still have a significant impact on the Company's operations.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation and Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34 – Interim Financial Reporting of the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. As such these condensed consolidated interim financial statements do not include full information that might be necessary for an annual financial statements and should be read in conjunction with the consolidated financial statements for the period ended August 31, 2020. The condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in this note. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These condensed consolidated interim financial statements were reviewed by the Management of the Company and approved and authorized for issue by the Sole Director on July 13, 2021.

(b) Basis of Measurement

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods. See Note 3 for use of estimates and judgements made by management in the application of IFRS.

(c) Functional and Presentation Currency

These financial statements are presented in United States dollars, which is also the Company’s functional currency.

(d) Basis of Consolidation

The consolidated financial statements include the accounts of the Company and its majority-owned subsidiaries. Subsidiaries over which the Company has control are fully consolidated from the date control commences until the date control ceases. Control exists when the Company is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. In assessing control, potential voting rights that are currently exercisable are considered. Non-controlling interests in the equity of consolidated subsidiaries are shown separately in the consolidated statement of operations and in the consolidated statement of changes in shareholders’ deficit. All intercompany balances and transactions are eliminated on consolidation. The information below lists the Company’s subsidiaries that are included in these consolidated financial statements and the ownership interest held as of February 28, 2021 and August 31, 2020.

	Percentage of Ownership February 28, 2021	**Percentage of Ownership August 31, 2020**
Contakt LLC	100%	0%

(e) Cash

Cash include cash deposits in a financial institution.

(f) Financial Instruments

Financial Assets

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Financial assets are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of financial assets depends on their classification. The classification depends on the Company's business model for managing the financial assets and contractual terms of the cash flows. These are the measurement categories under which the Company classifies its financial assets:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measures at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Financial Liabilities

The Company classifies its financial liabilities into the following categories: financial liabilities at FVTPL and amortized cost.

A financial liability is classified as FVTPL if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. The fair value changes to financial liabilities at FVTPL are presented as follows: the amount of change in fair value that is attributable to changes in the credit risk of the liability is presented in OCI; and the remaining amount of the change in the fair value is presented in profit or loss. Share purchase warrants are classified as financial liabilities at FVTPL.

The Company classifies its accounts payable and accrued liabilities, lease liabilities, notes payable, and due to related party as financial liabilities held at amortized cost.

(g) Income Taxes

Income tax expense consisting of current and deferred tax expense is recognized in the Consolidated Statement of Operations. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year-end.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

(h) Right-of-use Assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Company's right-of-use asset is depreciated over the lease term of 2 years. Right-of-use assets are also subject to impairment.

(i) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees, if applicable. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as occupancy expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

(j) Earnings per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings/loss per common share is computed using the treasury-stock method by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. The net effect of applying the treasury-stock method to the weighted average number of shares outstanding had an anti-dilutive effect for the period ended February 28, 2021. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

(k) Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of each entity at a rate of exchange approximating the prevailing rate at the date of the transaction.

At each reporting period end, monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rate in effect at that date. Nonmonetary assets and liabilities that are measured in terms of historical cost in a foreign currency remain at the exchange rate at the date of the transaction or, for nonmonetary assets and liabilities measured at fair value, the exchange rate in effect at the measurement date. The exchange differences resulting from the translation of foreign currency transactions are recognized in net loss and accumulated in shareholders' deficit.

(l) Business combinations under common control

Business combination under common control is accounted for by applying the pooling of interests method.

- All Assets and Liabilities of the combining parties are reflected at their carrying amounts. No adjustments are made to reflect fair values, or recognize any new assets or liabilities at the date of the combination that would otherwise be done under the acquisition method.
- No goodwill is recognized as a result of the combination.
- The statement of operations and comprehensive loss reflects the results of the combining parties.
- Comparative periods are restated as if the combination had taken place at the beginning of the earliest comparative period presented or, if later, the date from which the combining parties were subject to common control.

(m) Share capital and units

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

Proceeds from the exercise of warrants are recorded as share capital in the amount for which the warrant enabled the holder to purchase a share in the Company. Capital stock issued for non-monetary consideration is valued by reference to the fair value of recent share issuances when the fair value of the non-monetary assets cannot be reasonably estimated.

The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. When these warrants are exercisable in a different currency than the functional currency, warrants are classified as a derivative liability and are valued using the Black-Scholes Option Pricing model. The proceeds are allocated first to the derivative liability based on the fair value of the warrants at the time the units are issued and any residual value is allocated to the shares.

NOTE 3. USE OF ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

(a) Going Concern

See Note 1 for assessment of going concern.

(b) Common Control Transaction

During the Share Exchange between the Company and Contakt LLC, judgement was applied to determine if the transaction represented a business combination or an asset purchase. Management also used judgement to determine that since the Company and Contakt LLC were owned and controlled by the same parties, in substantially the same ownership percentages, both before and after the transaction, the business combination is considered a common ownership transaction accounted for as a common control business combination. Thus, the net assets were recorded at their predecessor carrying values rather than at fair value.

(Expressed in United States Dollars)

Significant estimates in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed.

(c) Right of use and lease liabilities

Leases requires lessees to discount lease payments using the rate implicit in the lease if that rate is readily available. If that rate cannot be readily determined, the lessee is required to use its incremental borrowing rate. The Company uses the incremental borrowing rate when initially recording real estate leases as the implicit rates are not readily available as information from the lessor regarding the fair value of underlying assets and initial direct costs incurred by the lessor related to the leased assets is not available. The Company determines the incremental borrowing rate as the interest rate the Company would pay to borrow over a similar term the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Leases require lessees to estimate the lease term. In determining the period which the Company has the right to use an underlying asset, management considers the non-cancellable period along with all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option.

(d) Valuation of warrants

The Company uses the Black-Scholes Option Pricing Model for valuation of stock-based compensation and other equity-based payments. This model requires the input of a number of assumptions including expected dividend yields, expected stock volatility, expected time until exercise, expected forfeitures, and risk-free interest rates. Although the assumptions used reflect management's best estimates, they involve inherent uncertainties based upon market conditions generally outside the control of the Company.

NOTE 4. LEASES

Set out below, are the carrying amounts of the Company's right-of-use assets and lease liabilities under IFRS 16 with respect to its office space, and the movements during the period:

Lease liabilities recognized as of September 1, 2020 (Period Beginning)	$	-
Additions		56,194
Accretion		1,841
Lease payments		(13,733)
Lease liabilities at February 28, 2021		44,302
Less: current portion		(27,949)
Long-term portion	$	16,353

Right-of-Use Assets:		
Right-of-use assets recognized as of September 1, 2020 (Period Beginning)	$	-
Additions		56,194
Depreciation expense		(14,049)
Right-of-Use Assets, Net	$	42,145

(Expressed in United States Dollars)

For the period from September 1, 2020 to February 28, 2021, the Company paid a total cash outflow of $13,733 for leases, and total interest expense incurred was $1,841. The weighted average incremental borrowing rate on lease liabilities as at February 28, 2021 is 19%. There is an option to extend the term of the lease for 2 additional 24 month periods. In the measurement of the lease term, it is assumed the option will not be exercised.

Future minimum lease payments under non-cancellable finance leases as of February 28, 2021 are as follows:

Fiscal 2021 (Year 1)	$	16,768
Fiscal 2022 (Year 2)		34,542
Total	$	51,310

NOTE 5. NOTES PAYABLE

Notes payable is comprised of the following:

$Nil line of credit from Michael Townsend (“Lender”) outstanding at February 28, 2021 (August 31, 2020 - $18,386), which is secured by a non-interest bearing Promissory Note. The Note is repayable within 15 day(s) of (the “Lender”) providing the Company with written notice of demand or December 31, 2020 whichever comes first. The amount has been paid off in full during the period ended February 28, 2021.

In connection with the Acquisition (note 10), on October 29, 2020, Tracker entered into a non-interest bearing loan agreement with Contakt LLC whereby Tracker agreed to provide to Contakt LLC a credit facility (the “Facility”) in the amount of up to $1,000,000 CAD, maturing October 29, 2021 (the "Maturity Date"). If the Acquisition is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe; and if the Acquisition is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date. As of February 28, 2021, $485,885 ($494,115 CAD) (August 31, 2020 - $50,806) had been provided to Contakt LLC by Tracker under the Facility.

NOTE 6. RELATED PARTY

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company’s executive officers.

The following summarizes the balances with the related party as at February 28, 2021 and August 31, 2020:

		February 28, 2021		August 31, 2020
Balances				
Justin Beck				
Due to Related Party	$	(1,947)	$	(13,214)
Total	$	(1,947)	$	(13,214)

The amount due to Justin Beck is unsecured, non-interest bearing. During the period ended February 28, 2021, the Company has agreed to settle $13,174 by the issuance of 34,218 units (note 7).

On September 1, 2020 and amended March 16, 2021, Contakt LLC entered into an employment agreement with Justin Beck (the "CVO Employment Agreement") setting forth the terms and conditions of his employment, which provides for his base salary and includes, among other things, provisions regarding non-disclosure, non-competition, and termination. Pursuant to the CVO Employment Agreement, Mr. Beck is paid an annual base salary of $325,000 (the "Base Salary") for a term of two years (the "Employment Term"). During the period ended February 28, 2021, short-term employment benefits, which is included in Office Administration in the consolidated statements of operations, totaled $162,500 (August 31, 2020 – Nil).

In addition to a base salary, Contakt LLC may offer Mr. Beck additional incentive compensation for as long as he is employed by Contakt LLC and if employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately.

The incentive compensation includes performance warrants to be issued upon Contakt LLC completing a go public transaction ("Transaction"). Pursuant to the CVO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the Transaction, as set out below:

(1) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $1,000,000 CAD in cumulative revenue from operations ("Tier 1 Performance Warrants");

(2) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $2,000,000 CAD in cumulative revenue from operations ("Tier 2 Performance Warrants");

(3) 1,000,000 five-year warrants to buy common stock in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $5,000,000 CAD in cumulative revenue from operations ("Tier 3 Performance Warrants").

The Base Salary payments shall be waived in any given month when the Company's cash balance is below $750,000 CAD after closing of the Transaction. For any month in which the Base Salary is waived, Mr. Beck shall have no binding time commitments to the Company.

Pursuant to the CVO Employment Agreement, if Contakt LLC (indirectly through Resulting Issuer) achieves a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the Members Exchange (the "Cross-listing Transaction" resulting in an "Cross-listed Company"), and such listing achieves a combined value of at least $500,000,000 CAD (the "Target Valuation") upon the Cross-listing Transaction or any time thereafter, Mr. Beck shall have earned and shall be granted with immediate vesting, the following incentives below:

(1) 5% warrant coverage of the then-outstanding share capital of the Cross-listed Company with an exercise period of five-years upon the time of its achieving the Target Valuation ("Tier 4 Performance Warrants") at a strike price equal to the lower of:

a. $4.00 CAD, or

b. a strike price equal to 50% of the share price in the last round of capital financing to the Cross-listed Company exceeding $50,000,000 CAD.

The Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants were all conditions to the Transaction, and the Tier 4 Performance Warrants shall be a condition to the Cross-listing Transaction.

In the event the employment is terminated by the Company without cause, the Company shall buy out and pay his base salary and benefits for the remainder of the Employment Term, and Mr. Beck continues to earn the incentive compensation attached to the performance warrants set out above for the remainder of the Employment Term.

NOTE 7. SHARE CAPITAL

(a) Share capital

An unlimited number of common shares are authorized without par value, and without special rights or restriction attached.

Upon formation, Contakt LLC issued 9,000,000 membership units to the founder on April 1, 2020 for $9,000. As of August 31, 2020, 9,000,000 membership units were outstanding.

Pursuant to the September 29, 2020 Contakt LLC share subscription agreements, additional 11,000,000 membership units were issued to various individuals for $11,000. The membership shares represent 100% ownership of Contakt LLC.

Upon creation of Contakt World Technologies Corp. on October 8, 2020, there were 100 common shares at the price of $0.01 CAD issued per an initial subscription agreement.

Pursuant to the Share Exchange Agreement described in Note 10, the 20,000,000 membership units of Contakt LLC were exchanged for common shares of the Company on a one for one basis. As a result of the Share Exchange, the Company holds 100% of the Contakt LLC membership interests. The $20,000 valuation of the shares is based on the historical carrying value of the Contakt LLC membership shares exchanged.

Between November 20 and November 30, 2020, the Company issued 4,645,000 units at a price of $0.50 CAD per unit for total proceeds of $2,322,500 CAD, or $1,785,313. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the proceeds received, was estimated at $823,480 using the Black-Scholes Option Pricing model. The Company paid a cash finder's fee of $108,064 ($139,050 CAD), and issued 289,100 finders' warrants with similar terms to the above warrants. The fair value of the finders' warrants was estimated at $51,200 using the Black-Scholes Option Pricing model.

On November 27, 2020, Contakt LLC closed a settlement of debt with Justin Beck, under which the Company issued 34,218 units to Justin Beck to settle $17,109 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The units were valued at $0.50 CAD per unit, for a total of $13,174. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $6,066 using the Black-Scholes Option Pricing model.

On December 1, 2020, the Company issued 500,000 common shares valued at $250,000 CAD, or $196,171, to a vendor for consulting services rendered during the period.

(Expressed in United States Dollars)

Between December 21, 2020 and February 25, 2021, the Company issued 1,765,734 units at a price of $0.50 CAD per unit for total proceeds of $882,867 CAD, or $692,771, of which $207,724 was included in Other Current Assets and received subsequent to February 28, 2021. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the proceeds received, was estimated at $322,567 using the Black-Scholes Option Pricing model.

On January 22, 2021, the Company issued 75,983 units valued at $0.50 CAD per unit to settle accounts payable of $28,959. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $13,881 using the Black-Scholes Option Pricing model.

On February 25, 2021, the Company issued 188,988 units valued at $0.50 CAD per unit to settle accounts payable of $75,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $34,525 using the Black-Scholes Option Pricing model.

As of February 28, 2021, 27,210,023 common shares of the Company were issued and outstanding.

(b) Warrants

Information regarding the Company's outstanding share purchase warrants is summarized below:

	Number	**Weighted average exercise price**
		$ CAD
Balance, August 31, 2020	-	-
Issued	6,709,923	1.00
Balance, February 28, 2021	6,709,923	1.00

The warrants are exercisable in a different currency than the functional currency, accordingly they have been classified as a derivative liability. The warrants were fair valued at $1,200,519 on the date of issuance using the Black-Scholes option valuation model with the following weighted average assumptions: Share price at the time of issuance $0.50 CAD; Risk-free interest rate of 0.31%; Expected life of two years; Dividend rate – 0%; Forfeiture rate – 0% and Annualized volatility of 120%. Since the Company is not publicly trading and have no history of trades, the Company utilized annualized volatility of comparable startup companies.

The warrants are re-valued at each reporting date, with a gain or loss reported in profit or loss. The fair value of the warrants at February 28, 2021 was determined using the Black-Scholes option valuation model with the following weighted average assumptions: Share price at the time of re-measurement $0.50 CAD; Risk-free interest rate of 0.28%; Expected life of 1.82 years; dividend rate – 0%; Forfeiture rate – 0% and Annualized volatility of 120%. Since the Company is not publicly trading and have no history of trades, the Company utilized annualized volatility of comparable startup companies. The Company recorded a gain on the revaluation of $53,868 for the period ended February 28, 2021.

(Expressed in United States Dollars)

The following table summarizes the share purchase warrants outstanding and exercisable as at February 28, 2021:

Expiry date	Exercise price $ CAD	Remaining contractual life (years)	Warrants Outstanding
November 20, 2022	$1.00	1.72	470,000
November 26, 2022	$1.00	1.74	1,285,000
November 27, 2022	$1.00	1.74	99,218
November 30, 2022	$1.00	1.75	2,825,000
December 21, 2022	$1.00	1.81	50,000
January 22, 2023	$1.00	1.90	605,983
February 25, 2023	$1.00	1.99	1,374,722
		1.81	6,709,923

(c) Finders' Warrants

Information regarding the Company's outstanding finders' warrants is summarized below:

	Number	**Weighted average exercise price**
		$ CAD
Balance, August 31, 2020	-	-
Issued	289,100	1.00
Balance, February 28, 2021	289,100	1.00

The finders' warrants were fair valued at $51,200 using the Black-Scholes option valuation model with the following weighted average assumptions: Share price at the time of issuance $0.50 CAD; Risk-free interest rate of 0.27%; Expected life of two years; Dividend rate – 0%; Forfeiture rate – 0% and Annualized volatility of 120%. Since the Company is not publicly trading and have no history of trades, the Company utilized annualized volatility of comparable startup companies.

The following table summarizes the finders' warrants outstanding and exercisable as at February 28, 2021:

Expiry date	Exercise price $ CAD	Remaining contractual life (years)	Warrants Outstanding
November 20, 2022	$1.00	1.72	22,400
November 26, 2022	$1.00	1.74	89,950
November 30, 2022	$1.00	1.75	176,750
		1.74	289,100

NOTE 8. FINANCIAL INSTRUMENTS AND RISKS

Fair values

The Company's financial instruments include cash, due to related party, accounts payable and accrued liabilities, notes payable, lease liabilities, and share purchase warrants. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature.

The Company classifies its fair value measurements in accordance with an established hierarchy that prioritizes the inputs in valuation techniques used to measure fair value as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – Inputs that are not based on observable market date.

As at February 28, 2021, the Company did not measure any financial assets or liabilities using Level 1 or Level 2 inputs of the fair value hierarchy. Share purchase warrants for an amount of $1,146,651 are measured at Level 3 inputs of the fair value hierarchy as it uses a combination of observable and unobservable inputs in calculating fair value (Note 7). As at August 31, 2020, the Company did not recognize any financial assets or liabilities at their fair value. There were no transfers between levels during either periods.

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk, the Company places cash with financial institutions. The carrying value of cash is the Company's maximum exposure to credit risk as at February 28, 2021 and August 31, 2020.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As at February 28, 2021 the Company had a working capital deficiency of $574,783. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company's short term and long-term cash requirement.

NOTE 9. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. Management considers the items included in shareholders' equity (deficit) as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. There were no changes to the Company's approach to capital management during the period ended February 28, 2021.

NOTE 10. SHARE EXCHANGE

Contakt Share Exchange

On October 9, 2020 the Company executed a share exchange agreement with Contakt LLC and the membership interest holders of Contakt LLC. On October 9, 2020, the membership interest holders exchanged their membership interests in Contakt LLC for common shares in the Company on a 1:1 basis and in proportion to the members' holdings in the Contakt LLC. In this exchange, 100% of Contakt LLC's membership interests, or 20,000,000, were exchanged for 20,000,000 common shares of the Company. The transaction was treated as a common ownership exchange and was accounted for on a historical cost basis as a common control transaction as if the transaction occurred on the first day of the earliest comparative period presented. At the conclusion of the Share Exchange, the former holders of Contakt LLC membership interests held 100% of the Company's common shares, except for the de minimis 100 common shares already outstanding in the Company that was issued at formation.

Tracker Amalgamation Agreement

On December 3, 2020, the Company entered into an amalgamation agreement (the "Tracker Amalgamation Agreement") with Contakt LLC, 1276313 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Tracker ("Tracker Subco"), and the shareholders of the Company on this date (the "Founding Contakt Shareholders").

The Amalgamation Agreement provided for the amalgamation of Tracker Sub Co. and Contakt, to form Amalco and, among other things:

(i) the Founding Contakt Shareholders exchanging their common shares in Contakt for an aggregate of 10,049,659 Class A Subordinate Voting Shares of Tracker and 100,497 Class B Super Voting Shares of Tracker;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt for Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt being exchanged for warrants of Tracker having equivalent terms on a 1:1 basis;

(iv) Tracker issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

(v) Tracker issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement.

(vi) Tracker agreeing to issue the Tier 4 Performance Warrants to Justin Beck on achievement of an Cross-listing Transaction.

The transaction is anticipated to be accounted for as a reverse takeover with Contakt being the accounting acquirer.

Completion of the transactions contemplated under the Tracker Amalgamation Agreement was subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Contakt Shareholders respecting the quarterly release of 87.5% of the consideration shares over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Tracker; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange. On July 12, 2021, the Company completed the transaction.

Loan Agreement

Refer to Note 5 for details on the loan agreement.

Increase in Paid-up Capital

In July 2021, the Founding Contakt Shareholders contributed an aggregate of CAD $164,853 ($131,683) to increase the paid-up capital of an aggregate of 8,676,496 common shares of the Company from $0.001 to $0.02.

APPENDIX I

MANAGEMENT'S DISCUSSION & ANALYSIS OF CONTAKT PARENT CO. FOR THE THREE AND SIX MONTHS ENDED FEBRUARY 28, 2021 AND FOR THE PERIOD FROM MARCH 30, 2020 TO AUGUST 31, 2020

[see attached]

Contakt World Technologies Corp.
Management's Discussion and Analysis
For the Periods Ended February 28, 2021 and August 31, 2020
Dated: July 13, 2021

The following Management's Discussion and Analysis ("MD&A") is prepared as at July 13, 2021 in accordance with National Instrument 51-102F1, and should be read together with the condensed consolidated interim financial statements of Contakt World Technologies Corp. (the "Company" or "Contakt Parentco") for the six months ended February 28, 2021 and the audited consolidated financial statements for the period from the incorporation date to August 31, 2020 and the related notes thereto, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). These documents, along with additional information about the Company, are available at www.sedar.com.

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

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.

It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward-looking statements contained herein are as of the date of the MD&A, and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All dollar figures are stated in United States Dollars unless otherwise indicated.

Business Overview

The Company is a private company incorporated pursuant to the *Business Corporations Act* (British Columbia) on October 8, 2020.

The Company has a wholly owned operating subsidiary, Contakt, LLC ("Contakt LLC" or the "Subsidiary"), which was formed as a limited liability company in the State of California. The Subsidiary's Articles of Organization were filed with the Secretary of State of the State of California on March 30, 2020. The Subsidiary controls the daily operations of the Company's operations and has four patent applications pending with the United States Patent and Trademark Office. The Subsidiary became a wholly owned subsidiary of the Company through a share exchange agreement (the "Share Exchange") dated October 9, 2020 among the Company, the Subsidiary and the membership interest holders of the Subsidiary.

The head office of the Company and the Subsidiary is located at 2110 South Coast Highway, Suite N, Oceanside, CA 92054, United States. The registered and records office of the Company is 800 – 885 West Georgia Street, Vancouver, BC V6C 3H1, Canada.

Through the Subsidiary, the Company is a technology company modernizing the contact tracing process through next-generation data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities.

The registered and records office of the Subsidiary is 14 Orchard Road # 200, Lake Forest, CA 92630, United States.

Description of Business

The Company has developed a privacy-preserving disease case management platform entitled "smart health RM" to meet the needs of the Covid-19 pandemic, and future public health crises.

The first products and services offered by Company include a disease management and contact tracing system with dashboards ("smart health RM"), IOT devices and wearables that improve data collection for smart health RM ("smart check"), and text messaging, interactive voice recording, or email tools that allow health agency, enterprise, or institution customers to reach people with HIPAA-compliant messages through smart health RM ("smart connect"). The Company also offers ad agency services through a product entitled engagency ("engagency").

It is anticipated that future revenues will be derived primarily from the services provided through Company's ongoing operations, and through acquisitions of public health and safety companies or government contractors.

Business-to-government solutions offered by Company are expected to be sold through partnerships, sponsorships, or collaborations with academic institutions, NGOs, and associations that reach health agencies – with business-to-business and business-to-institution customers being acquired within their respective jurisdictions after account acquisition of a Company government customer.

As part of its overall strategy, the Company expects to develop commercial relationships with other providers of public health and safety technologies that will either integrate with Company's platform – or be acquired by Company.

Results from Operations for Period Ending 8/31/2020

Upon formation, Contakt LLC issued 9,000,000 membership units to the founder on April 1, 2020 for $9,000. As of August 31, 2020, 9,000,000 membership units were outstanding.

On March 31, 2020, Justin Beck, then-CEO of Contakt, LLC developed a provisional patent application for the use of mobile devices to create and execute blockchain contracts recording close physical contacts using Bluetooth, WiFi, cellular, radar, satellite, RFID, and other wireless technologies, for purposes of contact tracing by health agencies or other applications. The provisional patent application also details the establishment of a governance system for digital contact tracing. A non-provisional application must be filed with the United States Patent and Trademark Office (USPTO) by March 31, 2021 in order to extend the protection under the provisional patent application. Contakt, LLC acquired the rights to this provisional patent application pursuant to an agreement dated October 22, 2020, and filed a utility patent application respecting the original provisional patent application on March 31, 2021 to extend protection pending review by USPTO.

In August 2020, Contakt, LC retained MZHCI, LLC ("**MZ Group**") to provide investor relations services for 12 months. MZ Group was engaged for a monthly fee and an entitlement to participate in the Resulting Issuer equity incentive compensation plan.

In August 2020, Contakt retained Hook, LLC ("**Hook**") to provide creative services, including website and logo design, and conduct surveys on Contakt's behalf. Hook is now a subcontractor under Contakt's Engagency offering (see "Description of the Business").

<u>Results from Operations for Period 9/1/2020 to 2/28/2021 for Company</u>

Pursuant to the September 29, 2020 Contakt LLC share subscription agreements, additional 11,000,000 membership units were issued to various individuals for $11,000. The membership shares represent 100% ownership of Contakt LLC.

On September 1, 2020, Contakt LLC entered into an employment agreement with Justin Beck (the "CEO Employment Agreement") setting forth the terms and conditions of his employment, which provides for his base salary and includes, among other things, provisions regarding non-disclosure, non-competition, and termination. Pursuant to the CEO Employment Agreement, Mr. Beck is paid an annual base salary of $325,000 (the "Base Salary") for a term of two years (the "Employment Term"). During the period ended February 28, 2021, short-term employment benefits, which is included in Office Administration in the consolidated statements of operations, totaled $162,500 (August 31, 2020 – Nil).

In addition to a base salary, Contakt LLC may offer Mr. Beck additional incentive compensation for as long as he is employed by Contakt LLC and if employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately. The incentive compensation includes performance warrants to be issued upon Contakt LLC completing a go public transaction ("Transaction"). Pursuant to the CEO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the Transaction, as set out below:

(1) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $1,000,000 CAD in cumulative revenue from operations ("Tier 1 Performance Warrants");

(2) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $2,000,000 CAD in cumulative revenue from operations ("Tier 2 Performance Warrants");

(3) 1,000,000 five-year warrants to buy common stock in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $5,000,000 CAD in cumulative revenue from operations ("Tier 3 Performance Warrants").

The Base Salary payments shall be waived in any given month when the Company's cash balance is below $750,000 CAD after closing of the Transaction. For any month in which the Base Salary is waived, Mr. Beck shall have no binding time commitments to the Company.

Pursuant to the CEO Employment Agreement, if Contakt LLC (indirectly through Resulting Issuer) achieves a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the Members Exchange (the "Cross-listing Transaction" resulting in an "Cross-listed Company"), and such listing achieves a combined value of at least $500,000,000 CAD (the "Target Valuation") upon the Cross-listing Transaction or any time thereafter, Mr. Beck shall have earned and shall be granted with immediate vesting, the following incentives below:

(1) 5% warrant coverage of the then-outstanding share capital of the Cross-listed Company with an exercise period of five-years upon the time of its achieving the Target Valuation ("Tier 4 Performance Warrants") at a strike price equal to the lower of:

a. $4.00 CAD, or
b. a strike price equal to 50% of the share price in the last round of capital financing to the Cross-listed Company exceeding $50,000,000 CAD.

The Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants were all conditions to the Transaction, and the Tier 4 Performance Warrants shall be a condition to the Cross-listing Transaction.

In the event the employment is terminated by the Company without cause, the Company shall buy out and pay his base salary and benefits for the remainder of the Employment Term, and Mr. Beck continues to earn the incentive compensation attached to the performance warrants set out above for the remainder of the Employment Term.

In September 2020, the Subsidiary retained DataArt, a software development firm, to re-design the Subsidiary's full solution and reduce reliance upon other systems. The development agreement with DataArt was formally executed in November 2020 and DataArt charges the Subsidiary for "time and materials" thereunder. The total cost of full development is not presently known; however, the Subsidiary is not reliant upon such development or solutions to obtain and maintain commercial viability through its minimum viable product (MVP).

In September 2020, the Subsidiary retained a hardware and software technology firm Ilumi Solutions, Inc. ("**MeshTek**") to develop iOS and Android mobile apps for its contact tracing platform, together with an internet-of-things (IOT) and wearable device management system for a total of $200,000 USD. Pursuant to the agreement, MeshTek (i) has created Contakt, LLC's Bluetooth low energy (BLE) device management platform for tracing person-to-person infection risk for COVID-19, and (ii) offers IOT devices and wearables to Contakt on a wholesale basis, which Contakt intends to market and sell to business-to-government (B2G), business-to-institution (B2I) and business-to-business (B2B) markets. The agreement with MeshTek grants Contakt, LLC full ownership of the source code and the device management platform. IOT devices supplied by MeshTek and the related device management solution integrate with Contakt's full solution developed by DataArt, but can also be sold as a standalone solution.

In September 2020, the Subsidiary retained MGO LLP's corporate advisory division to assist with operations planning, human resources and government contracting advisory using federal stimulus funds in the United States under the HEROES Act and CARES Act. In November 2020, the corporate advisory engagement with MGO was terminated.

In September 2020, the Subsidiary partnered with a provider (with whom it executed a confidentiality agreement whom it is not at liberty to identify) to provide text messaging, email and interactive voice recording platforms to enable patient under investigation, case investigation, contact elicitation, contact notification and follow-up, contact tracing, contact monitoring and health education services. This provider was later replaced by Twilio Inc., a market leader in such services. Using Twilio's service, the Subsidiary can resell text messaging, email and interactive voice recording for use in contact tracing and case management to customers as a standalone solution or Twilio will power these functions through an API to the Subsidiary's MeshTek IOT device management system from MeshTek or the Subsidiary's alternate platform being built by DataArt. Such platforms are compliant with the EU *General Data Protection Regulation* (GDPR), the United States *Health Insurance Portability and Accountability Act* (HIPAA), and the *California Consumer Privacy Act* (CCPA).

On September 25, 2020, Justin Beck filed a provisional patent application regarding the use of QR codes to register visitors to specific locations and provide information back to such visitors. A non-provisional application must be filed with the USPTO by September 25, 2021 in order to extend the protection under the provisional patent application. Justin Beck assigned all rights to this provisional patent application to Contakt LLC on October 22, 2020.

In October 2020, the Subsidiary retained Objective Capital Partners, a leading middle-market investment bank in the United States, to run buy-side mergers and acquisitions (M&A) on behalf of the Subsidiary. Such acquisitions are projected by the Resulting Issuer to form the basis of future capital formation, and do not form the basis for the Resulting Issuer's base commercial or development plans. Objective Capital Partners is paid a monthly fee in addition to a success fee on completion of an M&A transaction that they have facilitated.

In October 2020, the Subsidiary was approved as an affiliate member and Diamond Sponsor of the National Association of County and City Health Officials (NACCHO). NACCHO provides co-marketing opportunities to 3,124 county and city health offices in the United States and 25,000+ county and city health officials. The Subsidiary pays an annual fee for this affiliation. The Subsidiary believes the affiliation will provide meaningful business development opportunities for procuring government contracts with county and city health agencies, and valuable insights into market needs. The Subsidiary has also retained a consultant to act as "NACCHO Liaison" – tasked with forming relationships with NACCHO leadership and its member constituents. Through this partnership, the Subsidiary has access to a variety of marketing aids, including a directory of local health departments, intended to increase the likelihood of attracting and retaining health agency customers and serving their ongoing needs.

In October 2020, the Subsidiary retained Free Mind Group, "non-dilutive funding experts." Free Mind Group will coordinate rolling submissions of grant requests to fund the Subsidiary's deployment of its solutions, research within its target markets and development of new technologies. Under this engagement, the Subsidiary pays Free Mind Group a monthly fee and a percentage fee on all funds raised through Free Mind Group.

On October 2, 2020, the Subsidiary entered into a research agreement with the University Court of the University of Glasgow to develop and subsequently evaluate the interoperability of BeepTrace, a blockchain-enabled privacy-preserving contact tracing platform for COVID-19 system, with other systems being developed by the Subsidiary. BeepTrace was a platform initially designed by the University of Glasgow, but through the University's development partnership with the Subsidiary, the Subsidiary has a first right of refusal to use the technology once commercially viable. The arrangement with the University of Glasgow was terminated in February 2021, although Contakt may recommence the research program when and if funds are available to do so.

On October 9, 2020, the Subsidiary, the membership unit holders of the Subsidiary, and Contakt Parentco, entered into a share exchange agreement, as amended on October 28, 2020, pursuant to which Contakt Parentco acquired 20,000,000 membership units of the Subsidiary from the Subsidiary membership unit holders, in exchange for 20,000,000 common shares of Contakt Parentco. Upon completion of the share exchange agreement, Contakt Parentco held 100% of the membership units of the Subsidiary.

Pursuant to an intellectual property assignment agreement between Justin Beck and Contakt dated October 22, 2020, Contakt acquired the rights to the two (2) provisional patent applications respectively filed by Mr. Beck on March 31, 2020 and September 25, 2020. A pre-condition for the transfer of the provisional patent applications was completion of the share exchange involving Contakt and Contakt Parent Co., which took place on October 9, 2020, as described above.

On October 22, 2020, the Subsidiary also established a memorandum of understanding (MOU) with Satcher Health Leadership Institute, Morehouse School of Medicine ("SHLI") to deliver its solutions in jurisdictions where SHLI conducts research on Covid-19, LogicInk through an MOU to complete development of low-cost at-home or at-work testing for Covid-19 subject to a definitive agreement, and NACCHO through a sponsorship and affiliate membership to deliver its solutions in up to 3,000 county and city health departments.

On October 29, 2020, Tracker Ventures Corp. entered into a definitive share exchange agreement with the Company, Contakt LLC and the shareholders of the Company to indirectly acquire a 100% interest in the Company (the " Tracker Share Exchange Agreement "). The Tracker Share Exchange Agreement provided for, among other things: (i) the Acquisition by Tracker of 100% of the then outstanding 20,000,100 Class A Subordinate voting shares of the Company in exchange for 10,000,050 common shares ("Tracker Shares") of Tracker and 100,001 Class B Super voting shares ("Tracker Compressed Shares") of Tracker. Each of the Tracker Compressed Shares will entitle the holder thereof (A) to 100 votes at general and special meetings of shareholders of Tracker and (B) to convert such Tracker Compressed Shares into Tracker Shares on a one to one hundred (1:100) basis; (ii) an advance of up to $1,000,000 CAD to the Company prior to, upon or subsequent to closing of the Acquisition; (iii) the issuance of 5,000,000 restricted share units ("RSUs") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Acquisition; and (iv) the potential, but not the obligation, for the issuance of additional shares and warrants by the Company to investors ("New Vendors") in a financing to be conducted prior to closing. Any issuance of securities to a New Vendor was to be subject to such New Vendor executing a joinder agreement to be bound under the Tracker Share Exchange Agreement.

The above noted share exchange agreement was superseded by an amalgamation agreement (see Tracker Amalgamation Agreement paragraph below).

In November 2020, the Subsidiary signed an agreement with Globalization Partners to retain the services of Deepti Pahwa as Chief Innovation Officer.

In November 2020, the Subsidiary signed an agreement with iHeartMedia, to provide for a multi-channel marketing program through iHeartMedia's platform. Through the arrangement, the Subsidiary and iHeartMedia co-produce and distribute content through various modalities, including the iHeartRadio podcast, surrounding the COVID-19 pandemic and other pressing socio-economic issues. Content is produced under the "Contakt World" brand in partnership with iHeartMedia. The arrangement is expected to drive adoption of the Subsidiary's product and services suite and establish the Subsidiary and its personnel as thought leaders in the space.

Tracker Amalgamation Agreement

On December 3, 2020, the Company entered into an amalgamation agreement (the "Tracker Amalgamation Agreement") with Contakt LLC and 1276313 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Tracker ("Tracker Subco"). On the same date, the parties to the Tracker Share Exchange Agreement agreed to terminate and, as a result, the Tracker Amalgamation Agreement has replaced and superseded the Tracker Share Exchange Agreement.

The Tracker Amalgamation Agreement provided for the amalgamation of Tracker SubCo and the Company to form Amalco (the "Acquisition") and, among other things:

(i) certain founding shareholders of the Company (the "**Founding Contakt Shareholders**") exchanging their common shares in the Company for an aggregate of 10,049,659 Class A Subordinate Voting Shares of Tracker and 100,497 Class B Super Voting Shares of Tracker;

(ii) the shareholders of the Company other than the Founding Contakt Shareholders (the "**Non-Founding Contakt Shareholders**") exchanging their common shares in the Company for subordinate voting shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of the Company being exchanged for warrants of Tracker having equivalent terms;

(iv) Tracker issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants (the "**Consultants**"), such RSUs to vest on a quarterly basis over the 21 months following closing;

(v) Tracker issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement; and

(vi) Tracker agreeing to issue the Tier 4 Performance Warrants to Justin Beck on achievement of an Cross-listing Transaction.

Completion of the transactions contemplated under the Amalgamation Agreement was subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Contakt Shareholders respecting the quarterly release of 87.5% of the consideration shares thereunder over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Tracker; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange (the "CSE"). On July 12, 2021, the Company completed the transaction.

Filing of Form 2A and Go-Public Transaction

On December 4, 2020, Tracker announced it had submitted a Form 2A Listing Statement (the "Listing Statement") to the CSE respecting the Acquisition.

As of July 13, 2021, Tracker's shares on the CSE remain halted in connection with the pending Acquisition and are not expected to resume until the CSE has approved the Listing Statement for the resulting issuer from the Acquisition.

Selected Annual Financial Information

The table below sets out certain selected financial information regarding the operations of the Company for the period indicated. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and related notes.

The Share Exchange was treated as a common control exchange as if the transaction occurred on the first day of the earliest comparative period presented in the accompanying consolidated financial statements.

A summary of the Company's results of operations from inception on March 30, 2020 to August 31, 2020 and for the six months ended February 28, 2021 is as follows:

	Six months ended February 28, 2021	**From inception on March 30, 2020 to August 31, 2020**
Total revenues	-	-
Net and comprehensive loss	(3,104,383)	(90,565)
Loss per share – basic and diluted	(0.17)	N/A
Weighted average number of common shares outstanding – basic and diluted	18,487,719	N/A
Total assets	950,621	26,090
Total liabilities	2,642,763	107,655
Cash dividends declared	-	-

For the six months ended February 28, 2021, the Company recorded a net and comprehensive loss of $3,104,383 (five months ended August 31, 2020: $90,565), attributable to $1,575,335 of professional fees (five months ended August 31, 2020: $77,708), $419,264 of office administration (five months ended August 31, 2020: $3,531), $729,892 of research and development (five months ended August 31, 2020: $Nil), $408,675 of marketing (five months ended August 31, 2020: $9,326), $53,868 gain on remeasurement of derivative liability, and a foreign exchange loss of $25,085 (five months ended August 31, 2020: $nil).

For the three months ended February 28, 2021, the Company recorded a net and comprehensive loss of $1,749,294, attributable to $783,909 of professional fees, $208,569 of office administration, $411,596 of research and development, $376,405 of marketing, $53,868 gain on remeasurement of derivative liability, and a foreign exchange loss of $22,683.

Revenues for the period were $nil and future quarterly results are anticipated to fluctuate depending on activities associated with implementation of the Company's sales of its software solutions, as well as marketing and promotional activities of its product offerings.

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

Liquidity and Capital Resources

Cash Flows:
During the six months ended February 28, 2021, the Company's net increase in cash and cash equivalents was $337,384 (August 31, 2020: $2,752).

Net cash used in operating activities was $2,243,532 (August 31, 2020: $88,654), while cash provided by financing activities was $2,578,164 (August 31, 2020: $91,406).

Cash Position and Working Capital:

The Company's cash position as at February 28, 2021 was $337,384 (August 31, 2020: $2,752) with working capital deficit of $574,783 (August 31, 2020: working capital deficit $85,065).

Debt Settled with Equity During the Period

On January 22, 2021, Contakt LLC closed a settlement of debt with Objective Capital Partners, LLC under which the Company issued 75,983 units to settle $28,959 of debt under the same terms as the aforementioned financings.

On January 22, 2021, Contakt LLC closed a settlement of debt with Hook, LLC under which the Company issued 188,988 units to settle $75,000 of debt under the same terms as the aforementioned financings.

Financings During the Period

On December 1, 2020, Contakt Parent Co. issued 500,000 common shares to Altus Capital Partners Inc. ("**Altus**") at a deemed issue price per common share of $0.50 as a finder's fee for introducing Contakt Parent Co. to Tracker. Altus is at arm's length to Contakt Parent Co.

On December 21, 2020, the Company issued 50,000 units at a price of $0.50 CAD per unit for gross proceeds of $25,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On January 22, 2021, the Company issued 530,000 units at a fair value of $0.50 CAD per unit for total proceeds of $265,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On February 25, 2021, the Company issued 1,185,734 units at a fair value of $0.50 CAD per unit for total proceeds of $592,867 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

The Company's ability to obtain financing will depend, among other things, on its development efforts, business plans and operating performance and the condition of the capital markets at the time it seeks financing, real or perceived need for contact tracing solutions in the market, or the ability of the Company to pivot to another business after such solutions are actually or perceived as market needs.

Going Concern

The condensed consolidated interim financial statements of the Company to which this MD&A relates have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. During the six months ended February 28, 2021, the Company has not achieved profitable operations and had a net and comprehensive loss of $3,104,383 (August 31, 2020: $90,565) and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt on the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

Throughout 2020, the actual and threatened spread of the COVID-19 virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the resulting issuer's shares and its ability to raise new capital. Although the Company's business model is designed to slow the spread of COVID-19 and other viruses, these factors, amongst others, could still have a significant impact on the Company's operations.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Related Party Transactions

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers. The following summarizes the balances with related parties as at February 28, 2021 and August 31, 2020:

	February 28, 2021	August 31, 2020
Balances		
Justin Beck		
Due to Related Party	$ (1,947)	$ (13,214)
Total	$ (1,947)	$ (13,214)

On November 27, 2020, Contakt LLC closed a settlement of debt with Justin Beck, under which the Company issued 34,218 units to Justin Beck to settle $17,109 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The units were valued at $0.50 CAD per unit, for a total of $13,174. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $6,066 using the Black-Scholes Option Pricing Model.

Proposed Transactions

See the discussion under "Tracker Amalgamation Agreement" above and Tracker's Listing Statement on the CSE Form 2A.

Outstanding Share Data

The Company's authorized capital consists of an unlimited number of common shares without par value.

As of February 28, 2021, 27,210,023 common shares of the Company were issued and outstanding. As a result of the Share Exchange between Contakt Parentco and Contakt LLC, the Company holds 100% of the Subsidiary's membership interests.

Security Description	As at	
	February 28, 2021	**July 13, 2021**
Common shares – issued and outstanding	27,210,023	27,210,023
Warrants issued	6,709,923	6,709,913
Agents warrants	289,100	289,100

Subsequent Events

On April 27, 2021, Justin Beck resigned as director and President of the Company and was re-appointed as Chief Visionary Officer of the Company.

On April 27, 2021, the Company also appointed two new directors, Robin Coleman and Catherine Delcin.

In July 2021, the Founding Contakt Shareholders contributed an aggregate of CAD $164,853 ($131,683) to increase the paid-up capital of an aggregate of 8,676,496 common shares of the Company from $0.001 to $0.02.

Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

(a) Going Concern

See going concern paragraph discussed above.

(b) Common Control Transaction

During the Share Exchange between the Company and Contakt LLC, judgement was applied to determine if the transaction represented a business combination or an asset purchase. Management also used judgement to determine that since the Company and Contakt LLC were owned and controlled by the same parties, in substantially the same ownership percentages, both before and after the transaction, the business combination is considered a common ownership transaction accounted for as a common control business combination. Thus, the net assets were recorded at their predecessor carrying values rather than at fair value.

Significant estimates in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed in note 3 to the consolidated financial statements for the periods ended February 28, 2021 and August 31, 2020.

Risk and Uncertainty Related to our Business Limited Operating History:

Additional Financing Will be Required

The Company will need additional financing to continue its operations. Financing may not be available to the Company on commercially reasonable terms, if at all, when needed. There is no assurance that the Company will be successful in raising additional capital or that the proceeds of any future financings will be sufficient to meet its future capital needs.

Limited Operating History

The Company has limited operating history in the health technology industry. The Company has not generated any revenue in the periods covered by its financial statements, and, as a result, has only a very limited operating history upon which its business and future prospects may be evaluated. The Company is therefore expected to remain subject to many of the risks common to early-stage enterprises for the foreseeable future, including challenges related to laws, regulations, licensing, integrating and retaining qualified employees; making effective use of limited resources; achieving market acceptance of existing and future solutions; competing against companies with greater financial and technical resources; acquiring and retaining customers; and developing new solutions. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of Contakt LLC's early stage of operations.

The Company has incurred significant expenditures on research and development activities centered upon its contact tracing solutions. The Company's near-term focus is on actively deploying its contact tracing solutions and building sales, marketing and support capabilities for the Contakt platform. As a result of these inherent uncertainties and other factors, the Company may not be able to achieve, sustain or increase revenue or profitability on an ongoing basis.

Problems Resulting from Rapid Growth
The Company's focus is entirely to contact tracing solutions and serving the health agency, business to business, and business to institution markets and will continue to require capital in order to meet these growth plans and there can be no assurances that the Company's capital resources will enable it to meet these growth needs. The plan will place significant demands upon the Company's management and resources. Properly managing the Company's growth will require it to continue to hire, train, and manage qualified employees and staff, and to improve and maintain its technology. Besides attracting and maintaining qualified personnel, employees or contractors, the Company expects to require working capital and other financial resources to meet the needs of its planned growth.

The Company's failure to upgrade its technology or network infrastructure effectively to support its growth could result in unanticipated system disruptions, slow response times, or poor experiences for users. To manage the growth of Contakt LLC's operations and personnel and improve the technology that supports its business operations, as well as its financial and management systems, disclosure controls and procedures, and internal controls over financial reporting, the Company will be required to commit substantial financial, operational, and technical resources. In particular, Contakt LLC will need to improve its operational and financial systems, procedures, and controls. If Contakt LLC is unable to expand its operations and hire additional qualified personnel in an efficient manner, or if its operational technology is insufficient to reliably service its usage, platform user satisfaction will be adversely affected and may cause platform users to switch to competitors' platforms, which would adversely affect the Company's business, financial condition, and operating results.

No assurance exists that the plans will be successful or that these items will be satisfactorily handled, and this may have material adverse consequence on the business of the Company.

Slowed Growth
The Company believes that its growth depends on a number of factors, including its ability to grow supply and demand for its contact tracing solutions, enter into new cities, counties, states, provinces and countries, introduce its platform into new markets, expand its business and increase market share, compete with potential competitors, develop its product and offer new technology, identify new opportunities or potential technologies that could complement its platform, maintain existing local regulations established markets, and increase positive perception of its brand.

The Company may not successfully accomplish any of these objectives. A softening of demand, whether caused by failure to maintain Contakt LLC's brand, changes in economies, competition, or other factors, may result in decreased revenue or growth and the Company's financial results and future prospects would be adversely impacted. The Company expects to continue to incur significant expenses, and if it cannot increase its revenue at a faster rate than the increase in its expenses, it will not achieve profitability.

The success of the Company's products and services is uncertain
The Contakt platform is currently in the testing phase. Substantial corporate resources will be expended on developing the Contakt platform into a commercialized product. The future success of the Company is therefore substantially dependent on a continued development effort. In addition to being capital intensive, development activities relating to innovative technologies, such as the Contakt platform, are inherently uncertain as to future success and the achievement of a desired result. If delays or problems occur during the Company's ongoing development process, important financial and human resources may need to be diverted toward resolving such delays or problems. Further, there is a material risk that the Company's development activities may not result in a functional, commercially viable product. Failure to successfully commercialize the Contakt platform may materially and adversely affect the Company's financial condition and results of operations. The Contakt platform is relatively untested, and the Company cannot assure that it, or other new products and services that the Company may offer in the future, will achieve market acceptance. Moreover, Contakt LLC and other new products and services may be subject to significant competition with offerings by new and existing competitors in the business of cannabis technology and cannabis regulatory services. In addition, new products, services and enhancements may pose a variety of technical challenges and require the Company to attract additional qualified employees. The failure to successfully develop and market these new products, services or enhancements or to hire qualified employees could seriously harm the Company's business, financial condition and results of operations.

Service Interruptions
Contakt LLC intends to serve customers from third-party data center hosting facilities managed by Amazon Web Services (AWS) and similar service providers. Any damage to, or failure of, Contakt LLC's systems could result in interruptions to its service. As Contakt LLC continues to add data centers and add capacity in existing data centers, it may move or transfer its data and its customers' data. Despite precautions taken during this process, any unsuccessful data transfers may impair the delivery of its services. Further, any damage to, or failure of, Contakt LLC's systems generally could result in interruptions in its service. Interruptions in Contakt LLC's service may reduce revenue, cause it to issue credits or pay penalties, cause customers to terminate their software subscriptions and materially adversely affect its software renewal rates and ability to attract new customers. It is also expected that Contakt LLC's business might be harmed if its customers believe its service is unreliable. Contakt LLC intends to replicate and back-up customer data as part of its disaster recovery plans. However, these plans may not be successful in all circumstances. Contakt LLC will not control the operation of any third party facilities it may use. All of the facilities it operates or utilizes would to be vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunications failures and similar events. They may also be subject to break-ins, sabotage, intentional acts of vandalism and similar misconduct. Despite precautions taken at these facilities, the occurrence of a natural disaster or an act of terrorism, a decision to close any facility without adequate notice or other unanticipated problems at these facilities could result in lengthy interruptions in Contakt LLC's service. Even with its disaster recovery arrangements, Contakt LLC's service could be interrupted and its business and financial condition could be materially adversely affected.

Need for Continued Development of Technology
The success of the Company will be dependent on the accuracy, proper use and continuing

development of Contakt LLC's technological systems, including its business systems and operational platforms. Contakt LLC's ability to effectively use the information generated by its information technology systems, as well as its success in implementing new systems and upgrades, may affect its ability to: conduct business with its customers, including delivering services and solutions; manage its inventory and accounts receivable; purchase, sell, deliver, and invoice its products and services efficiently and on a timely basis; and maintain its cost-efficient operating model while expanding its business in revenue and in scale. If the Company fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Company.

Management of Complex Government Contracting Processes
The successful deployment of Contakt LLC's solutions will often depend on managing complex contract procurement with local, state, federal, provincial, and other governments – or leverage funding provided by local, state, federal, provincial, or other government programs. A variety of factors may result in Contakt LLC contract procurements being unsuccessful, delayed, cancelled or failing, including: failing to meet the definition of a "responsible" vendor due to limited operating history or other factors; lack of capital resources; political influence from other vendors unrelated to the merits of Contakt LLC's services; complex procedures for RFP processes; qualifying as an approved contractor in any jurisdiction on a timely basis or at all; the ability of Contakt LLC to meet sole-source vendor definition; inherent complexities in decision making with governments; lack of resources for target market to deploy Contakt LLC's solutions; the historical precedent of prioritizing clinical treatment in the United States above disease prevention such as Contakt LLC enables; the ability of the Contakt LLC to meet insurance requirements for contracts it may solicit; and other factors not listed here common to government contracting. As a result, Contakt LLC may not be able to successfully procure contracts for deployments of its solutions and which could restrict its ability to generate revenue and turn profits.

Management of Complex Software Implementation Projects
The successful deployment of Contakt LLC's solutions will depend on managing complex implementation projects. A variety of factors may result in complex deployments being delayed, cancelled or failing, including: the inherent complexity of modern software; difficulty staffing the project with qualified personnel; difficulty managing a project in which the customer and multiple vendors must work together effectively; unrealistic deadlines; inability to realistically limit the scope of the project; problems with third party systems, software or services; inaccurate or faulty data; and insufficient time and investment spent in the planning and design phases of the project. As a result, the Company may not be able to successfully manage deployments of Contakt LLC's solutions, which could harm its reputation, be costly to correct, delay revenues, and expose it to litigation.

Internet and Mobile Devices
The Company's business often depends on users' access to a mobile device and the internet. Contakt LLC may operate in jurisdictions that provide limited internet connectivity or cellular reception particularly as it expands internationally. Internet access and access to a mobile device with cellular reception are frequently provided by companies with significant market power that could take actions that degrade, disrupt or increase the cost of users' ability to access Contakt LLC's solutions. In addition, the internet infrastructure that Contakt LLC and users of its platform may rely on in any particular geographic area may be unable to support the demands placed upon it. Any such failure in internet, cellular, or mobile device accessibility, even for a short period of time, could adversely affect Contakt LLC's results of operations. Moreover, Contakt LLC is subject to a number of laws and regulations specifically governing the internet, cellular, and mobile devices that are constantly evolving. Existing and future laws and regulations, or changes

thereto, may impede the growth and availability of the internet, cellular, and online services, requiring Contakt LLC to change its business practices or raise compliance costs or other costs of doing business. These laws and regulations, which continue to evolve, cover taxation, privacy and data protection, pricing, copyrights, distribution, mobile and other communications, advertising practices, consumer protections, the provision of online payment services, text messaging, unencumbered internet or cellular access to Contakt LLC's services and the characteristics and quality of online offerings, among other things. Any failure, or perceived failure, by Contakt LLC to comply with any of these laws or regulations could result in damage to its reputation and brand, a loss in business, and proceedings or actions against Contakt LLC by governmental entities or others, which could adversely impact its results of operations.

Mobile Operating Systems and Application Marketplaces
Contakt LLC depends in part on mobile operating systems, such as Android and iOS, and their respective application marketplaces to make the Contakt App available to users. Any changes in such systems and application marketplaces that degrade the functionality of Contakt LLC's apps or give preferential treatment to its competitors' apps could adversely affect the Contakt App's usage on mobile devices. If such mobile operating systems or application marketplaces limit or prohibit Contakt LLC from making the Contakt App available to users, make changes that degrade the functionality of the Contakt App, allow the Contakt App to use the Google Apple Exposure Notification System (GAEN), increase the cost of using the Contakt App, impose terms of use unsatisfactory to Contakt LLC or modify their search or ratings algorithms in ways that are detrimental to Contakt LLC, or if Contakt LLC's competitors' placement in such mobile operating systems' application marketplace is more prominent than the placement of the App, overall growth in Contakt LLC's user base could slow. Any of the foregoing risks could adversely affect the Company's business, financial condition and results of operations.

APPENDIX J

PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE RESULTING ISSUER AS AT FEBRUARY 28, 2021

[see attached]

Contakt World Technologies Corp.

Pro Forma Consolidated Financial Statements

As of February 28, 2021 and for the six month period ended February 28, 2021

Expressed in United States dollars

(Unaudited)

Contakt World Technologies Corp.

Pro Forma Consolidated Statement of Financial Position

Expressed in United States Dollars

As of February 28, 2021

(Unaudited)

	Contakt World Technologies Corp. February 28, 2021	Tracker Ventures Corp. February 28, 2021	Adjusting Entries February 28, 2021	Notes	Combined Entity February 28, 2021
Assets					
Current assets					
Cash	$ 337,384	$ 196,325	$ 227,154	2B	$ 1,744,828
			274,061	2C	
			578,221	2D	
			131,683	2F	
Prepaid expenses and other current assets	567,592	73,947	—		641,539
Loan receivable	—	485,885	(485,885)	2A	—
Total current assets	904,976	756,157	725,234		2,386,367
Long-term assets					
Right-of-use assets	42,145	—	—		42,145
Deposit	3,500	—	—		3,500
Total Assets	$ 950,621	$ 756,157	$ 725,234		$ 2,432,012
Liabilities and Shareholders' Deficiency					
Current liabilities					
Accounts payable and accrued liabilities	$ 963,978	$ 120,229	$ —		$ 1,084,207
Due to related party	1,947	—	—		1,947
Notes Payable	485,885	—	(485,885)	2A	—
Lease liability	27,949	—	—		27,949
Total current liabilities	1,479,759	120,229	(485,885)		1,114,103
Long-term liabilities					
Long-term lease liability	16,353	—	—		16,353
Share purchase warrants	1,146,651	—	(1,146,651)	2E	—
Total Liabilities	2,642,763	120,229	(1,632,536)		1,130,456
Shareholders' Deficit					
Share capital	1,451,606	6,634,600	319,937	2B	10,738,155
			274,061	2C	
			564,257	2D	
			1,146,651	2E	
			7,307,516	2F	
			(7,228,598)	2F	
			268,125	2F	
Share subscriptions received in advance	—	99,515	(99,515)	2B	—
Reserves	51,200	902,327	6,732	2B	5,636,149
			13,964	2D	
			3,562,427	2F	
			1,876,875	2F	
			(909,059)	2F	
			131,683	2G	
Deficit	(3,194,948)	(7,000,514)	7,000,514	2F	(15,072,748)
			(11,877,800)	2F	
Total Shareholders' Deficit	(1,692,142)	635,928	2,357,770		1,301,556
Total Liabilities and Shareholders' Deficit	$ 950,621	$ 756,157	$ 725,234		$ 2,432,012

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

Contakt World Technologies Corp.
Pro Forma Consolidated Statement of Loss and Comprehensive Loss
Expressed in United States Dollars
For the six months ended February 28, 2021
(Unaudited)

	Contakt World Technologies Corp. February 28, 2021	Tracker Ventures Corp. February 28, 2021	Adjusting Entries February 28, 2021	Notes	Combined Entity February 28, 2021
Expenses					
Office administration	$ 419,264	$ 29,464	$ —		$ 448,728
Marketing	408,675	155,455	—		564,130
Consulting fees	—	158,548	—		158,548
Professional fees	1,575,335	44,299	—		1,619,634
Research and development	729,892	—	—		729,892
Total expenses	3,133,166	387,766	—		3,520,932
Loss before other items	(3,133,166)	(387,766)	—		(3,520,932)
Gain on remeasurement of derivative liability	53,868	—	—		53,868
Foreign exchange loss	(25,085)	(312)	—		(25,397)
Listing expense	—	—	(11,877,800)	2F	(11,877,800)
Net and comprehensive loss	$ (3,104,383)	$ (388,078)	$ (11,877,800)		$ (11,877,800)
Basic and Diluted Earnings (Loss) Per Common Share	$ (0.17)	$ (0.03)			$ (0.32)
Weighted Average Number of Common Shares Outstanding	18,487,719	13,473,047			37,531,513

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

1. NATURE OF OPERATIONS

The unaudited pro forma consolidated financial statements of Contakt World Technologies Corp. ("**Contakt**" or the "**Company**") has been prepared by management for the purpose of inclusion in the Form 2A Listing Statement for the Canadian Securities Exchange ("**CSE**"). These pro forma consolidated financial statements give effect to the proposed reverse takeover of Tracker Ventures Corp. ("**Tracker**") by Contakt under the Amalgamation Agreement dated December 3, 2020 (the "**Agreement**"). Pursuant to the Agreement, the Company will amalgamate with 1276313 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Tracker (the "**Transaction**").

These pro forma consolidated financial statements include:

A. A pro forma consolidated statement of financial position as of February 28, 2021 prepared from the unaudited consolidated statement of financial position of Contakt and the unaudited statement of financial position of Tracker translated to United States Dollars ("**USD**") using the exchange rate of 0.7898. The pro forma consolidated financial statement gives the effect as if the business combination occurred on February 28, 2021.

B. A pro forma consolidated statement of loss and comprehensive loss for the three months ended February 28, 2021 prepared from the unaudited consolidated statement of loss and comprehensive loss of Contakt and the unaudited statement of loss and comprehensive loss of Tracker, translated to USD using the exchange rate of 0.7719, as if the transaction occurred on September 1, 2020.

Under the Amalgamation Agreement, the Company will amalgamate with 1276313 B.C. Ltd. whereby,

(i) the shareholders of Contakt ("Founding Contakt Shareholders") exchanging their common shares in Contakt for (i) one half of one (1/2) Class A Subordinate Voting Share of Tracker and 1/200 of one Class B Supervoting Share of Tracker;

(ii) the Non-Founding Contakt Shareholders exchanging their common shares in Contakt for Class A Subordinate Voting Shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of Contakt being exchanged for warrants of Tracker having equivalent terms on a 1:1 basis;

(iv) Tracker issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Transaction;

(v) Tracker issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement.

(vi) Tracker agreeing to issue the Tier 4 Performance Warrants to Justin Beck if the resulting issuer achieves a listing on the Nasdaq Capital Markets or the New York Stock Exchange.

These unaudited pro forma financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). These pro forma 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 consolidated financial statements of Contakt and Tracker.

The unaudited pro forma financial statements have been compiled using the significant accounting policies as set out in the audited consolidated financial statements of Contakt and Tracker for the period ended August 31, 2020. Based on the review of the accounting policies of Tracker, it is management's opinion that, there are no material differences between the accounting policies of Contakt and Tracker.

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 Contakt'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 statement of loss and comprehensive loss 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 the Company 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.

Expressed in United States Dollars

2. Pro forma assumptions

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

A. Eliminate inter-company loans:

In connection with the Transaction, on October 29, 2020, Tracker entered into a loan agreement with Contakt whereby Tracker agreed to provide to Contakt a credit facility (the "Facility") in the amount of up to CAD $1,000,000, maturing October 29, 2021 ("Maturity Date"). If the Transaction is terminated or abandoned before the Maturity Date, amounts due under the Facility will mature and become payable within 90 days of such termination or abandonment, as the case maybe, and if the Transaction is completed before the Maturity Date, amounts due under the Facility will become payable on the Maturity Date.

The balances owing to each other at February 28, 2021 are eliminated on consolidation.

B. Private placement:

On March 3, 2021, Tracker issued 655,923 units at a price of CAD $0.65 per unit for total proceeds of CAD $426,350 or $336,731. Each unit consists of one common share and one-half share purchase warrant, with each warrant exercisable into one common share at a price of CAD $1.30 per share expiring two years from the date of issuance. The Company paid a cash finders fees of CAD $12,740 and issued 19,600 agent's warrants with an exercise price of CAD $1.00 per share expiring two years from the date of issuance.

Proceeds	$ 336,731
Subscriptions received in advance	(99,515)
Share issue costs – cash	(10,062)
Share issue costs – agent's warrants	(6,732)
Net proceeds	$ 220,422

C. Exercise of Warrants:

Between March 2021 and June 2021, Tracker issued 1,735,000 common shares upon exercise of warrants at CAD $0.20 per share.

Proceeds	$ 274,061

Expressed in United States Dollars

D. Concurrent offering:

The Company intends to complete a non-brokered private placement of a minimum of 1,178,923 units of the Company for CAD $0.65 per unit, for minimum gross proceeds of CAD $766,300 or $605,224, with each unit exercisable into one (1) Subordinate Voting Share and one half of one (1/2) Subordinate Voting Share purchase warrant, with each warrant exercisable into one Subordinate Voting Share at CAD $1.30 for a period of two years from the date of issuance. The Company will pay a cash finders fees of CAD $34,190 and issue 52,600 agent's warrants, each exercisable into one common share at CAD $1.00 per share expiring two years from the date of issuance.

Proceeds	$ 605,224
Share issue costs – cash	(27,003)
Net cash proceeds	578,221
Share issue costs – agent's warrants	(13,964)
Net increase in share capital	$ 564,257

E. Derivative liability:

Contakt functional currency is USD, and in its audited consolidated financial statements it recognized a derivative liability for share purchase warrants which are exercisable in a different currency (CAD). Contakt's warrants will be exchanged for warrants of Tracker on equivalent terms. Tracker's functional currency is the same currency as the exercise price of the warrants, therefore a pro forma adjustment is recorded to reclassify the derivative liability to equity.

F. Reverse-take over accounting:

The issuance of 5,500,000 RSUs. These will be valued at fair value on the closing date, estimated to be CAD $0.50, or $0.39, per share totaling $2,145,000. Of these RSUs, 687,500 valued at $268,125 will vest at the closing and the remaining 4,812,500 valued at $1,876,875 will vest quarterly over the following 21 months. This issuance will be recorded in equity and recognized as listing expense.

The exchange of Contakt common shares for 17,160,364 Class A Subordinate Voting shares and 100,497 Class B Super Voting shares of Tracker. Contakt's common share capital of $2,598,257 are allocated to these two classes of shares on a proportionate basis.

Concurrent with the closing and pursuant to the CVO Employment Agreement, Justin Beck will be awarded certain performance warrants. At this time the achievement of the performance targets are not yet probable. Accordingly, no costs will be recognized until achievement of the performance targets are deemed probable.

Expressed in United States Dollars

Cost of acquisition	
Deemed shares issued by Contakt (18,504,726 x CAD $0.50)	$ 7,307,516
Fair value of Tracker's options and warrants exchanged	3,562,427
Total considerations	10,869,943
Fair value of net assets acquired	(1,608,740)
Excess of considerations over net assets acquired	9,732,800
Other transaction costs (RSUs)	2,145,000
Listing expense	$ 11,877,800

G. Increase in paid-up capital

Additional contribution by the Founding Contakt Shareholders to increase the paid-up capital of an aggregate of 8,676,496 common shares in Contakt from USD $0.001 to CAD $0.02.

Additional contribution (CAD $164,853)	$ 131,683

3. Pro forma equity structure

Pro forma share capital as at February 28, 2021 has been determined as follows:

	Number of Common Shares	Number of Class A Subordinate Voting Shares	Number of Class B Super Voting Shares	Amount
				$
Issued common shares of Contakt	27,210,023	-	-	1,451,606
Reclassification of derivative liability	-	-	-	1,146,651
Reorganization of share capital	(27,210,023)	17,160,364	100,497	-
Shares issued to the shareholders of Tracker	-	18,504,726	-	7,307,516
Issuance of RSUs	-	687,500	-	268,125
Concurrent financing	-	1,178,923	-	564,257
Pro forma share capital	-	37,531,513	100,497	10,738,155

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 statement of loss and comprehensive loss for the three months ended February 28, 2021 are based upon the assumption that Tracker issued 17,160,364 Subordinate Voting Shares and 100,497 Class B Super Voting Shares of Tracker to the Founding Contakt Shareholders to complete the Transaction. For simplicity, the Class B Super Voting Shares have been included in the loss per share calculation for illustration purposes.

Tracker's share purchase warrants would be anti-dilutive for the period presented, if converted.

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 for the combined entity in the pro forma financial statements.

APPENDIX K

MANAGEMENT'S DISCUSSION & ANALYSIS OF CONTAKT PARENT CO. FOR THE THREE MONTHS ENDED NOVEMBER 30, 2020 AND THE FIVE MONTHS ENDED AUGUST 31, 2020

[see attached]

Contakt World Technologies Corp.
Management's Discussion and Analysis
For the Periods Ended
November 30, 2020 and August 31, 2020
Dated: July 13, 2021

The following Management's Discussion and Analysis ("MD&A") is prepared as at July 13, 2021 in accordance with National Instrument 51-102F1, and should be read together with the audited consolidated financial statements of Contakt World Technologies Corp. (the "Company" or "Contakt Parentco") for the three months ended November 30, 2020, five months ended August 31, 2020 and the related notes thereto, which are prepared in accordance with International Financial Reporting Standards ("IFRS"). These documents, along with additional information about the Company, are available at www.sedar.com.

Certain information included in this MD&A may constitute forward-looking statements. Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

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.

It is the Company's policies that all forward-looking statements are based on the Company's beliefs and assumptions which are based on information available at the time these assumptions are made. The forward-looking statements contained herein are as of the date of the MD&A, and are subject to change after this date, and the Company assumes no obligation to publicly update or revise the statements to reflect new events or circumstances, except as may be required pursuant to applicable laws. Although management believes that the expectations represented by such forward-looking information or statements are reasonable, there is significant risk that the forward-looking information or statements may not be achieved, and the underlying assumptions thereto will not prove to be accurate.

Actual results or events could differ materially from the plans, intentions and expectations expressed or implied in any forward-looking information or statements, including the underlying assumptions thereto, as a result of numerous risks, uncertainties and other factors such as those described above and in "Risks and Uncertainties" below. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All dollar figures are stated in United States Dollars unless otherwise indicated.

Contakt World Technologies Corp.
Management's Discussion and Analysis
For the Periods Ended
November 30, 2020 and August 31, 2020
Dated: July 13, 2021

Business Overview

The Company is a private company incorporated pursuant to the *Business Corporations Act* (British Columbia) on October 8, 2020.

The Company has a wholly owned operating subsidiary, Contakt, LLC ("Contakt LLC" or the "Subsidiary"), which was formed as a limited liability company in the State of California. The Subsidiary's Articles of Organization were filed with the Secretary of State of the State of California on March 30, 2020. The Subsidiary controls the daily operations of the Company's operations and has four patent applications pending with the United States Patent and Trademark Office. The Subsidiary became a wholly owned subsidiary of the Company through a share exchange agreement (the "Share Exchange") dated October 9, 2020 among the Company, the Subsidiary and the membership interest holders of the Subsidiary.

The head office of the Company and the Subsidiary is located at 2110 South Coast Highway, Suite N, Oceanside, CA 92054, United States. The registered and records office of the Company is 800 – 885 West Georgia Street, Vancouver, BC V6C 3H1, Canada.

Through the Subsidiary, the Company is a technology company modernizing the contact tracing process through next-generation data integrations, strategic health partnerships and respect for user privacy to empower and build mutual trust within communities.

The registered and records office of the Subsidiary is 14 Orchard Road # 200, Lake Forest, CA 92630, United States.

Description of Business

The Company has developed a privacy-preserving disease case management platform entitled "smart health RM" to meet the needs of the Covid-19 pandemic, and future public health crises.

The first products and services offered by Company include a disease management and contact tracing system with dashboards ("smart health RM"), IOT devices and wearables that improve data collection for smart health RM ("smart check"), and text messaging, interactive voice recording, or email tools that allow health agency, enterprise, or institution customers to reach people with HIPAA-compliant messages through smart health RM ("smart connect"). The Company also offers ad agency services through a product entitled engagency ("engagency").

It is anticipated that future revenues will be derived primarily from the services provided through Company's ongoing operations, and through acquisitions of public health and safety companies or government contractors.

Business-to-government solutions offered by Company are expected to be sold through partnerships, sponsorships, or collaborations with academic institutions, NGOs, and associations that reach health agencies – with business-to-business and business-to-institution customers being acquired within their respective jurisdictions after account acquisition of a Company government customer.

As part of its overall strategy, the Company expects to develop commercial relationships with other providers of public health and safety technologies that will either integrate with Company's platform – or be acquired by Company.

Results from Operations for Period Ending 8/31/2020

Upon formation, Contakt LLC issued 9,000,000 membership units to the founder on April 1, 2020 for $9,000. As of August 31, 2020, 9,000,000 membership units were outstanding.

On March 31, 2020, Justin Beck, then-CEO of Contakt, LLC developed a provisional patent application for the use of mobile devices to create and execute blockchain contracts recording close physical contacts using Bluetooth, WiFi, cellular, radar, satellite, RFID, and other wireless technologies, for purposes of contact tracing by health agencies or other applications. The provisional patent application also details the establishment of a governance system for digital contact tracing. A non-provisional application must be filed with the United States Patent and Trademark Office (USPTO) by March 31, 2021 in order to extend the protection under the provisional patent application. Contakt, LLC acquired the rights to this provisional patent application pursuant to an agreement dated October 22, 2020, and filed a utility patent application respecting the original provisional patent application on March 31, 2021 to extend protection pending review by USPTO.

In August 2020, Contakt, LC retained MZHCI, LLC ("**MZ Group**") to provide investor relations services for 12 months. MZ Group was engaged for a monthly fee and an entitlement to participate in the Resulting Issuer equity incentive compensation plan.

In August 2020, Contakt retained Hook, LLC ("**Hook**") to provide creative services, including website and logo design, and conduct surveys on Contakt's behalf. Hook is now a subcontractor under Contakt's Engagency offering (see "Description of the Business").

Results from Operations for Period 9/1/2020 to 11/30/2020 for Company

Pursuant to the September 29, 2020 Contakt LLC share subscription agreements, additional 11,000,000 membership units were issued to various individuals for $11,000. The membership shares represent 100% ownership of Contakt LLC.

On September 1, 2020, Contakt LLC entered into an employment agreement with Justin Beck (the "CEO Employment Agreement") setting forth the terms and conditions of his employment, which provides for his base salary and includes, among other things, provisions regarding non-disclosure, non-competition, and termination. Pursuant to the CEO Employment Agreement, Mr. Beck is paid an annual base salary of $325,000 (the "Base Salary") for a term of two years (the "Employment Term"). During the period ended November 30, 2020, short-term employment benefits, which is included in Office Administration in the consolidated statements of operations, totaled $81,250 (August 31, 2020 – Nil), of which $13,542 remains unpaid in accounts payable and accrued liabilities as at November 30, 2020 (August 31, 2020 – Nil).

In addition to a base salary, Contakt LLC may offer Mr. Beck additional incentive compensation for as long as he is employed by Contakt LLC and if employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately. The incentive compensation includes performance warrants to be issued upon Contakt LLC completing a go public transaction ("Transaction"). Pursuant to the CEO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the Transaction, as set out below:

(1) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $1,000,000 CAD in cumulative revenue from operations ("Tier 1 Performance Warrants");

(2) 1,000,000 five-year warrants to buy common stock with a 5-year exercise right in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $2,000,000 CAD in cumulative revenue from operations ("Tier 2 Performance Warrants");

(3) 1,000,000 five-year warrants to buy common stock in the public company at a strike price of $0.10 CAD, which warrants shall become vested upon the Company achieving $5,000,000 CAD in cumulative revenue from operations ("Tier 3 Performance Warrants").

The Base Salary payments shall be waived in any given month when the Company's cash balance is below $750,000 CAD after closing of the Transaction. For any month in which the Base Salary is waived, Mr. Beck shall have no binding time commitments to the Company.

Pursuant to the CEO Employment Agreement, if Contakt LLC (indirectly through Resulting Issuer) achieves a listing on the Nasdaq Capital Markets, the New York Stock Exchange, or the Members Exchange (the "Cross-listing Transaction" resulting in an "Cross-listed Company"), and such listing achieves a combined value of at least $500,000,000 CAD (the "Target Valuation") upon the Cross-listing Transaction or any time thereafter, Mr. Beck shall have earned and shall be granted with immediate vesting, the following incentives below:

(1) 5% warrant coverage of the then-outstanding share capital of the Cross-listed Company with an exercise period of five-years upon the time of its achieving the Target Valuation ("Tier 4 Performance Warrants") at a strike price equal to the lower of:

a. $4.00 CAD, or
b. a strike price equal to 50% of the share price in the last round of capital financing to the Cross-listed Company exceeding $50,000,000 CAD.

The Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants were all conditions to the Transaction, and the Tier 4 Performance Warrants shall be a condition to the Cross-listing Transaction.

In the event the employment is terminated by the Company without cause, the Company shall buy out and pay his base salary and benefits for the remainder of the Employment Term, and Mr. Beck continues to earn the incentive compensation attached to the performance warrants set out above for the remainder of the Employment Term.

In September 2020, the Subsidiary retained DataArt, a software development firm, to re-design the Subsidiary's full solution and reduce reliance upon other systems. The development agreement with DataArt was formally executed in November 2020 and DataArt charges the Subsidiary for "time and materials" thereunder. The total cost of full development is not presently known; however, the Subsidiary is not reliant upon such development or solutions to obtain and maintain commercial viability through its minimum viable product (MVP).

In September 2020, the Subsidiary retained a hardware and software technology firm Ilumi Solutions, Inc. ("**MeshTek**") to develop iOS and Android mobile apps for its contact tracing platform, together with an internet-of-things (IOT) and wearable device management system for a total of $200,000 USD. Pursuant to the agreement, MeshTek (i) has created Contakt, LLC's Bluetooth low energy (BLE) device management platform for tracing person-to-person infection risk for COVID-19, and (ii) offers IOT devices and wearables to Contakt on a wholesale basis, which Contakt intends to market and sell to business-to-government (B2G), business-to-institution (B2I) and business-to-business (B2B) markets. The agreement with MeshTek grants Contakt, LLC full ownership of the source code and the device management platform. IOT devices supplied by MeshTek and the related device management solution integrate with Contakt's full solution developed by DataArt, but can also be sold as a standalone solution.

In September 2020, the Subsidiary retained MGO LLP's corporate advisory division to assist with operations planning, human resources and government contracting advisory using federal stimulus funds in the United States under the HEROES Act and CARES Act. In November 2020, the corporate advisory engagement with MGO was terminated.

In September 2020, the Subsidiary partnered with a provider (with whom it executed a confidentiality agreement whom it is not at liberty to identify) to provide text messaging, email and interactive voice recording platforms to enable patient under investigation, case investigation, contact elicitation, contact notification and follow-up, contact tracing, contact monitoring and health education services. This provider was later replaced by Twilio Inc., a market leader in such services. Using Twilio's service, the Subsidiary can resell text messaging, email and interactive voice recording for use in contact tracing and case management to customers as a standalone solution or Twilio will power these functions through an API to the Subsidiary's MeshTek IOT device management system from MeshTek or the Subsidiary's alternate platform being built by DataArt. Such platforms are compliant with the EU *General Data Protection Regulation* (GDPR), the United States *Health Insurance Portability and Accountability Act* (HIPAA), and the *California Consumer Privacy Act* (CCPA).

On September 25, 2020, Justin Beck filed a provisional patent application regarding the use of QR codes to register visitors to specific locations and provide information back to such visitors. A non-provisional application must be filed with the USPTO by September 25, 2021 in order to extend the protection under the provisional patent application. Justin Beck assigned all rights to this provisional patent application to Contakt LLC on October 22, 2020.

In October 2020, the Subsidiary retained Objective Capital Partners, a leading middle-market investment bank in the United States, to run buy-side mergers and acquisitions (M&A) on behalf of the Subsidiary. Such acquisitions are projected by the Resulting Issuer to form the basis of future capital formation, and do not form the basis for the Resulting Issuer's base commercial or development plans. Objective Capital Partners is paid a monthly fee in addition to a success fee on completion of an M&A transaction that they have facilitated.

In October 2020, the Subsidiary was approved as an affiliate member and Diamond Sponsor of the National Association of County and City Health Officials (NACCHO). NACCHO provides co-marketing opportunities to 3,124 county and city health offices in the United States and 25,000+ county and city health officials. The Subsidiary pays an annual fee for this affiliation. The Subsidiary believes the affiliation will provide meaningful business development opportunities for procuring government contracts with county and city health agencies, and valuable insights into market needs. The Subsidiary has also retained a consultant to act as "NACCHO Liaison" – tasked with forming relationships with NACCHO leadership and its member constituents. Through this partnership, the Subsidiary has access to a variety of marketing aids, including a directory of local health departments, intended to increase the likelihood of attracting and retaining health agency customers and serving their ongoing needs.

In October 2020, the Subsidiary retained Free Mind Group, "non-dilutive funding experts." Free Mind Group will coordinate rolling submissions of grant requests to fund the Subsidiary's deployment of its solutions, research within its target markets and development of new technologies. Under this engagement, the Subsidiary pays Free Mind Group a monthly fee and a percentage fee on all funds raised through Free Mind Group.

On October 2, 2020, the Subsidiary entered into a research agreement with the University Court of the University of Glasgow to develop and subsequently evaluate the interoperability of BeepTrace, a blockchain-enabled privacy-preserving contact tracing platform for COVID-19 system, with other systems being developed by the Subsidiary. BeepTrace was a platform initially designed by the University of Glasgow, but through the University's development partnership with the Subsidiary, the Subsidiary has a first right of refusal to use the technology once commercially viable. The arrangement with the University of Glasgow was terminated in February 2021, although Contakt may recommence the research program when and if funds are available to do so.

On October 9, 2020, the Subsidiary, the membership unit holders of the Subsidiary, and Contakt Parentco, entered into a share exchange agreement, as amended on October 28, 2020, pursuant to which Contakt Parentco acquired 20,000,000 membership units of the Subsidiary from the Subsidiary membership unit holders, in exchange for 20,000,000 common shares of Contakt Parentco. Upon completion of the share exchange agreement, Contakt Parentco held 100% of the membership units of the Subsidiary.

Pursuant to an intellectual property assignment agreement between Justin Beck and Contakt dated October 22, 2020, Contakt acquired the rights to the two (2) provisional patent applications respectively filed by Mr. Beck on March 31, 2020 and September 25, 2020. A pre-condition for the transfer of the provisional patent applications was completion of the share exchange involving Contakt and Contakt Parent Co., which took place on October 9, 2020, as described above.

On October 22, 2020, the Subsidiary also established a memorandum of understanding (MOU) with Satcher Health Leadership Institute, Morehouse School of Medicine ("SHLI") to deliver its solutions in jurisdictions where SHLI conducts research on Covid-19, LogicInk through an MOU to complete development of low-cost at-home or at-work testing for Covid-19 subject to a definitive agreement, and NACCHO through a sponsorship and affiliate membership to deliver its solutions in up to 3,000 county and city health departments.

On October 29, 2020, Tracker Ventures Corp. entered into a definitive share exchange agreement with the Company, Contakt LLC and the shareholders of the Company to indirectly acquire a 100% interest in the Company (the " Tracker Share Exchange Agreement "). The Tracker Share Exchange Agreement provided for, among other things: (i) the Acquisition by Tracker of 100% of the then outstanding 20,000,100 Class

A Subordinate voting shares of the Company in exchange for 10,000,050 common shares ("Tracker Shares") of Tracker and 100,001 Class B Super voting shares ("Tracker Compressed Shares") of Tracker. Each of the Tracker Compressed Shares will entitle the holder thereof (A) to 100 votes at general and special meetings of shareholders of Tracker and (B) to convert such Tracker Compressed Shares into Tracker Shares on a one to one hundred (1:100) basis; (ii) an advance of up to $1,000,000 CAD to the Company prior to, upon or subsequent to closing of the Acquisition; (iii) the issuance of 5,000,000 restricted share units ("RSUs") on closing to consultants, such RSUs to vest on a quarterly basis over the 21 months following the Acquisition; and (iv) the potential, but not the obligation, for the issuance of additional shares and warrants by the Company to investors ("New Vendors") in a financing to be conducted prior to closing. Any issuance of securities to a New Vendor was to be subject to such New Vendor executing a joinder agreement to be bound under the Tracker Share Exchange Agreement.

The above noted share exchange agreement was superseded by an amalgamation agreement (see Tracker Amalgamation Agreement paragraph below).

In November 2020, the Subsidiary signed an agreement with Globalization Partners to retain the services of Deepti Pahwa as Chief Innovation Officer.

In November 2020, the Subsidiary signed an agreement with iHeartMedia, to provide for a multi-channel marketing program through iHeartMedia's platform. Through the arrangement, the Subsidiary and iHeartMedia co-produce and distribute content through various modalities, including the iHeartRadio podcast, surrounding the COVID-19 pandemic and other pressing socio-economic issues. Content is produced under the "Contakt World" brand in partnership with iHeartMedia. The arrangement is expected to drive adoption of the Subsidiary's product and services suite and establish the Subsidiary and its personnel as thought leaders in the space.

Tracker Amalgamation Agreement

On December 3, 2020, the Company entered into an amalgamation agreement (the "Tracker Amalgamation Agreement") with Contakt LLC and 1276313 B.C. Ltd., a newly incorporated wholly-owned subsidiary of Tracker ("Tracker Subco"). On the same date, the parties to the Tracker Share Exchange Agreement agreed to terminate and, as a result, the Tracker Amalgamation Agreement has replaced and superseded the Tracker Share Exchange Agreement.

The Tracker Amalgamation Agreement provided for the amalgamation of Tracker SubCo and the Company to form Amalco (the "Acquisition") and, among other things:

(i) certain founding shareholders of the Company (the "**Founding Contakt Shareholders**") exchanging their common shares in the Company for an aggregate of 10,049,659 Class A Subordinate Voting Shares of Tracker and 100,497 Class B Super Voting Shares of Tracker;

(ii) the shareholders of the Company other than the Founding Contakt Shareholders (the "**Non-Founding Contakt Shareholders**") exchanging their common shares in the Company for subordinate voting shares of Tracker on a 1:1 basis;

(iii) common share purchase warrants of the Company being exchanged for warrants of Tracker having equivalent terms;

(iv) Tracker issuing 5,500,000 restricted share units ("**RSUs**") on closing to consultants (the "**Consultants**"), such RSUs to vest on a quarterly basis over the 21 months following closing; and

(v) Tracker issuing the Tier 1 Performance Warrants, Tier 2 Performance Warrants and Tier 3 Performance Warrants to Justin Beck pursuant to the CVO Employment Agreement; and

(vi) Tracker agreeing to issue the Tier 4 Performance Warrants to Justin Beck on achievement of an Cross-listing Transaction.

Completion of the transactions contemplated under the Amalgamation Agreement was subject to the satisfaction of various conditions as are standard for a transaction of this nature, including but not limited to (i) the approval by the shareholders of the Company, (ii) execution of a pooling agreement by the Founding Contakt Shareholders respecting the quarterly release of 87.5% of the consideration shares thereunder over the 21 months following the closing, (iii) the absence of any material adverse change, material litigation, claims, investigations or other matters, including any subsidiaries or related companies of the Company and Tracker; and (iv) receipt of all requisite regulatory, stock exchange, court or governmental authorizations and consents, including the Canadian Securities Exchange (the "CSE"). On July 12, 2021, the Company completed the transaction.

Filing of Form 2A and Go-Public Transaction

On December 4, 2020, Tracker announced it had submitted a Form 2A Listing Statement (the "Listing Statement") to the CSE respecting the Acquisition.

As of July 13, 2021, Tracker's shares on the CSE remain halted in connection with the pending Acquisition and are not expected to resume until the CSE has approved the Listing Statement for the resulting issuer from the Acquisition.

Selected Annual Financial Information

The table below sets out certain selected financial information regarding the operations of the Company for the period indicated. The selected financial information has been prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements and related notes.

The Share Exchange was treated as a common control exchange as if the transaction occurred on the first day of the earliest comparative period presented in the accompanying consolidated financial statements.

A summary of the Company's results of operations from inception on March 30, 2020 to August 31, 2020 and for the three months ended November 30, 2020 is as follows:

	Three months ended November 30, 2020	From inception on March 30, 2020 to August 31, 2020
Total revenues	-	-
Net and comprehensive loss	(1,355,089)	(90,565)
Loss per share – basic and diluted	(0.08)	N/A
Weighted average number of common shares outstanding – basic and diluted	16,732,340	N/A
Total assets	1,513,055	26,090
Total liabilities	2,077,831	107,655
Cash dividends declared	-	-

For the three months ended November 30, 2020, the Company recorded a net and comprehensive loss of $1,355,089 (five months ended August 31, 2020: $90,565), attributable to $791,426 of professional fees (five months ended August 31, 2020: $77,708), $210,695 of office administration (five months ended August 31, 2020: $3,531), $318,296 of research and development (five months ended August 31, 2020: $Nil), $32,270 of marketing (five months ended August 31, 2020: $9,326), and a foreign exchange loss of $2,402 (five months ended August 31, 2020: $nil).

Revenues for the period were $nil and future quarterly results are anticipated to fluctuate depending on activities associated with implementation of the Company's sales of its software solutions, as well as marketing and promotional activities of its product offerings.

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

Liquidity and Capital Resources

Cash Flows:
During the three months ended November 30, 2020, the Company's net increase in cash and cash equivalents was $1,414,920 (August 31, 2020: $2,752).

Net cash used in operating activities was $621,977 (August 31, 2020: $88,654), while cash provided by financing activities was $2,039,299 (August 31, 2020: 91,406).

Cash Position and Working Capital:

The Company's cash position as at November 30, 2020 was $1,417,672 (August 31, 2020: $2,752) with working capital of $235,017 (August 31, 2020: working capital deficit $85,065).

Debt Settled with Equity Subsequent to November 30, 2020

On January 22, 2021, Contakt LLC closed a settlement of debt with Objective Capital Partners, LLC under which the Company issued 75,983 units to settle $30,000 of debt under the same terms as the aforementioned financings.

On January 22, 2021, Contakt LLC closed a settlement of debt with Hook, LLC under which the Company issued 188,988 units to settle $75,000 of debt under the same terms as the aforementioned financings.

Financings Subsequent to November 30, 2020

On December 1, 2020, Contakt Parent Co. issued 500,000 common shares to Altus Capital Partners Inc. ("**Altus**") at a deemed issue price per common share of $0.50 as a finder's fee for introducing Contakt Parent Co. to Tracker. Altus is at arm's length to Contakt Parent Co.

On December 21, 2020, the Company issued 50,000 units at a price of $0.50 CAD per unit for gross proceeds of $25,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On January 22, 2021, the Company issued 530,000 units at a fair value of $0.50 CAD per unit for total proceeds of $265,000 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

On February 25, 2021, the Company issued 1,185,734 units at a fair value of $0.50 CAD per unit for total proceeds of $592,867 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance.

The Company's ability to obtain financing will depend, among other things, on its development efforts, business plans and operating performance and the condition of the capital markets at the time it seeks financing, real or perceived need for contact tracing solutions in the market, or the ability of the Company to pivot to another business after such solutions are actually or perceived as market needs.

Going Concern

The consolidated financial statements of the Company to which this MD&A relates have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. During the three months ended November 30, 2020, the

Company has not achieved profitable operations and had a net and comprehensive loss of $1,355,089 (August 31, 2020: $90,565) and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt on the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

Throughout 2020, the actual and threatened spread of the COVID-19 virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the stock market, including trading prices of the resulting issuer's shares and its ability to raise new capital. Although the Company's business model is designed to slow the spread of COVID-19 and other viruses, these factors, amongst others, could still have a significant impact on the Company's operations.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Related Party Transactions

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers. The following summarizes the balances with related parties as at November 30, 2020 and August 31, 2020:

	November 30, 2020	August 31, 2020
Balances		
Justin Beck		
Subscriptions receivable included in Prepaid and Other Current Assets	$ 25,000	$ -
Accounts Payable and Accrued Liabilities	(13,542)	-
Due to Related Party	(1,947)	(13,214)
Total	$ 9,511	$ (13,214)

On November 27, 2020, Contakt LLC closed a settlement of debt with Justin Beck, under which the Company issued 34,218 units to Justin Beck to settle $17,109 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of $1.00 CAD per share expiring 24 months from the date of issuance. The units were valued at $0.50 CAD per unit, for a total of $13,174. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at $6,066 using the Black-Scholes Option Pricing Model.

Proposed Transactions

See the discussion under "Tracker Amalgamation Agreement" above and Tracker's Listing Statement on the CSE Form 2A.

Outstanding Share Data

The Company's authorized capital consists of an unlimited number of common shares without par value.

As of November 30, 2020, 24,679,318 common shares of the Company were issued and outstanding. As a result of the Share Exchange between Contakt Parentco and Contakt LLC, the Company holds 100% of the Subsidiary's membership interests.

Security Description	**As at**	
	November 30, 2020	**July 13, 2021**
Common shares – issued and outstanding	24,679,318	27,210,023
Warrants issued	4,679,218	6,709,913
Agents warrants	289,100	289,100

Subsequent Events

On April 27, 2021, Justin Beck resigned as director and President of the Company and was re-appointed as Chief Visionary Officer of the Company.

On April 27, 2021, the Company also appointed two new directors, Robin Coleman and Catherine Delcin.

In July 2021, the Founding Contakt Shareholders contributed an aggregate of CAD $164,853 ($131,683) to increase the paid-up capital of an aggregate of 8,676,496 common shares of the Company from $0.001 to $0.02.

Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Critical judgments in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed below:

(a) Going Concern

See going concern paragraph discussed above.

(b) Common Control Transaction

During the Share Exchange between the Company and Contakt LLC, judgement was applied to determine if the transaction represented a business combination or an asset purchase. Management also used judgement to determine that since the Company and Contakt LLC were owned and controlled by the same parties, in substantially the same ownership percentages, both before and after the transaction, the business combination is considered a common ownership transaction accounted for as a common control business combination. Thus, the net assets were recorded at their predecessor carrying values rather than at fair value.

Significant estimates in applying accounting policies:

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated financial statements within the next financial year are discussed in note 3 to the consolidated financial statements for the periods ended November 30, 2020 and August 31, 2020.

Risk and Uncertainty Related to our Business Limited Operating History:

Additional Financing Will be Required
The Company will need additional financing to continue its operations. Financing may not be available to the Company on commercially reasonable terms, if at all, when needed. There is no assurance that the Company will be successful in raising additional capital or that the proceeds of any future financings will be sufficient to meet its future capital needs.

Limited Operating History
The Company has limited operating history in the health technology industry. The Company has not generated any revenue in the periods covered by its financial statements, and, as a result, has only a very limited operating history upon which its business and future prospects may be evaluated. The Company is therefore expected to remain subject to many of the risks common to early-stage enterprises for the foreseeable future, including challenges related to laws, regulations, licensing, integrating and retaining qualified employees; making effective use of limited resources; achieving market acceptance of existing and future solutions; competing against companies with greater financial and technical resources; acquiring and retaining customers; and developing new solutions. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of Contakt LLC's early stage of operations.

The Company has incurred significant expenditures on research and development activities centered upon its contact tracing solutions. The Company's near-term focus is on actively deploying its contact tracing solutions and building sales, marketing and support capabilities for the Contakt platform. As a result of these inherent uncertainties and other factors, the Company may not be able to achieve, sustain or increase revenue or profitability on an ongoing basis.

Problems Resulting from Rapid Growth
The Company's focus is entirely to contact tracing solutions and serving the health agency, business to business, and business to institution markets and will continue to require capital in order to meet these

growth plans and there can be no assurances that the Company's capital resources will enable it to meet these growth needs. The plan will place significant demands upon the Company's management and resources. Properly managing the Company's growth will require it to continue to hire, train, and manage qualified employees and staff, and to improve and maintain its technology. Besides attracting and maintaining qualified personnel, employees or contractors, the Company expects to require working capital and other financial resources to meet the needs of its planned growth.

The Company's failure to upgrade its technology or network infrastructure effectively to support its growth could result in unanticipated system disruptions, slow response times, or poor experiences for users. To manage the growth of Contakt LLC's operations and personnel and improve the technology that supports its business operations, as well as its financial and management systems, disclosure controls and procedures, and internal controls over financial reporting, the Company will be required to commit substantial financial, operational, and technical resources. In particular, Contakt LLC will need to improve its operational and financial systems, procedures, and controls. If Contakt LLC is unable to expand its operations and hire additional qualified personnel in an efficient manner, or if its operational technology is insufficient to reliably service its usage, platform user satisfaction will be adversely affected and may cause platform users to switch to competitors' platforms, which would adversely affect the Company's business, financial condition, and operating results.

No assurance exists that the plans will be successful or that these items will be satisfactorily handled, and this may have material adverse consequence on the business of the Company.

Slowed Growth

The Company believes that its growth depends on a number of factors, including its ability to grow supply and demand for its contact tracing solutions, enter into new cities, counties, states, provinces and countries, introduce its platform into new markets, expand its business and increase market share, compete with potential competitors, develop its product and offer new technology, identify new opportunities or potential technologies that could complement its platform, maintain existing local regulations established markets, and increase positive perception of its brand.

The Company may not successfully accomplish any of these objectives. A softening of demand, whether caused by failure to maintain Contakt LLC's brand, changes in economies, competition, or other factors, may result in decreased revenue or growth and the Company's financial results and future prospects would be adversely impacted. The Company expects to continue to incur significant expenses, and if it cannot increase its revenue at a faster rate than the increase in its expenses, it will not achieve profitability.

The success of the Company's products and services is uncertain

The Contakt platform is currently in the testing phase. Substantial corporate resources will be expended on developing the Contakt platform into a commercialized product. The future success of the Company is therefore substantially dependent on a continued development effort. In addition to being capital intensive, development activities relating to innovative technologies, such as the Contakt platform, are inherently uncertain as to future success and the achievement of a desired result. If delays or problems occur during the Company's ongoing development process, important financial and human resources may need to be diverted toward resolving such delays or problems. Further, there is a material risk that the Company's development activities may not result in a functional, commercially viable product. Failure to successfully commercialize the Contakt platform may materially and adversely affect the Company's financial condition and results of operations. The Contakt platform is relatively untested, and the Company cannot assure that it, or other new products and services that the Company may offer in the future, will achieve market acceptance. Moreover, Contakt LLC and other new products and services may be subject to significant competition with offerings by new and existing competitors in the business of cannabis technology and cannabis regulatory services. In addition, new products, services and enhancements may pose a variety of technical challenges and require the Company to attract additional qualified employees. The failure to successfully develop and market these new products, services or enhancements or to hire qualified employees could seriously harm the Company's business, financial condition and results of operations.

Service Interruptions
Contakt LLC intends to serve customers from third-party data center hosting facilities managed by Amazon Web Services (AWS) and similar service providers. Any damage to, or failure of, Contakt LLC's systems could result in interruptions to its service. As Contakt LLC continues to add data centers and add capacity in existing data centers, it may move or transfer its data and its customers' data. Despite precautions taken during this process, any unsuccessful data transfers may impair the delivery of its services. Further, any damage to, or failure of, Contakt LLC's systems generally could result in interruptions in its service. Interruptions in Contakt LLC's service may reduce revenue, cause it to issue credits or pay penalties, cause customers to terminate their software subscriptions and materially adversely affect its software renewal rates and ability to attract new customers. It is also expected that Contakt LLC's business might be harmed if its customers believe its service is unreliable. Contakt LLC intends to replicate and back-up customer data as part of its disaster recovery plans. However, these plans may not be successful in all circumstances. Contakt LLC will not control the operation of any third party facilities it may use. All of the facilities it operates or utilizes would to be vulnerable to damage or interruption from earthquakes, floods, fires, power loss, telecommunications failures and similar events. They may also be subject to break-ins, sabotage, intentional acts of vandalism and similar misconduct. Despite precautions taken at these facilities, the occurrence of a natural disaster or an act of terrorism, a decision to close any facility without adequate notice or other unanticipated problems at these facilities could result in lengthy interruptions in Contakt LLC's service. Even with its disaster recovery arrangements, Contakt LLC's service could be interrupted and its business and financial condition could be materially adversely affected.

Need for Continued Development of Technology
The success of the Company will be dependent on the accuracy, proper use and continuing development of Contakt LLC's technological systems, including its business systems and operational platforms. Contakt LLC's ability to effectively use the information generated by its information technology systems, as well as its success in implementing new systems and upgrades, may affect its ability to: conduct business with its customers, including delivering services and solutions; manage its inventory and accounts receivable; purchase, sell, deliver, and invoice its products and services efficiently and on a timely basis; and maintain its cost-efficient operating model while expanding its business in revenue and in scale. If the Company fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Company.

Management of Complex Government Contracting Processes
The successful deployment of Contakt LLC's solutions will often depend on managing complex contract procurement with local, state, federal, provincial, and other governments – or leverage funding provided by local, state, federal, provincial, or other government programs. A variety of factors may result in Contakt LLC contract procurements being unsuccessful, delayed, cancelled or failing, including: failing to meet the definition of a "responsible" vendor due to limited operating history or other factors; lack of capital

resources; political influence from other vendors unrelated to the merits of Contakt LLC's services; complex procedures for RFP processes; qualifying as an approved contractor in any jurisdiction on a timely basis or at all; the ability of Contakt LLC to meet sole-source vendor definition; inherent complexities in decision making with governments; lack of resources for target market to deploy Contakt LLC's solutions; the historical precedent of prioritizing clinical treatment in the United States above disease prevention such as Contakt LLC enables; the ability of the Contakt LLC to meet insurance requirements for contracts it may solicit; and other factors not listed here common to government contracting. As a result, Contakt LLC may not be able to successfully procure contracts for deployments of its solutions and which could restrict its ability to generate revenue and turn profits.

Management of Complex Software Implementation Projects

The successful deployment of Contakt LLC's solutions will depend on managing complex implementation projects. A variety of factors may result in complex deployments being delayed, cancelled or failing, including: the inherent complexity of modern software; difficulty staffing the project with qualified personnel; difficulty managing a project in which the customer and multiple vendors must work together effectively; unrealistic deadlines; inability to realistically limit the scope of the project; problems with third party systems, software or services; inaccurate or faulty data; and insufficient time and investment spent in the planning and design phases of the project. As a result, the Company may not be able to successfully manage deployments of Contakt LLC's solutions, which could harm its reputation, be costly to correct, delay revenues, and expose it to litigation.

Internet and Mobile Devices

The Company's business often depends on users' access to a mobile device and the internet. Contakt LLC may operate in jurisdictions that provide limited internet connectivity or cellular reception particularly as it expands internationally. Internet access and access to a mobile device with cellular reception are frequently provided by companies with significant market power that could take actions that degrade, disrupt or increase the cost of users' ability to access Contakt LLC's solutions. In addition, the internet infrastructure that Contakt LLC and users of its platform may rely on in any particular geographic area may be unable to support the demands placed upon it. Any such failure in internet, cellular, or mobile device accessibility, even for a short period of time, could adversely affect Contakt LLC's results of operations. Moreover, Contakt LLC is subject to a number of laws and regulations specifically governing the internet, cellular, and mobile devices that are constantly evolving. Existing and future laws and regulations, or changes thereto, may impede the growth and availability of the internet, cellular, and online services, requiring Contakt LLC to change its business practices or raise compliance costs or other costs of doing business. These laws and regulations, which continue to evolve, cover taxation, privacy and data protection, pricing, copyrights, distribution, mobile and other communications, advertising practices, consumer protections, the provision of online payment services, text messaging, unencumbered internet or cellular access to Contakt LLC's services and the characteristics and quality of online offerings, among other things. Any failure, or perceived failure, by Contakt LLC to comply with any of these laws or regulations could result in damage to its reputation and brand, a loss in business, and proceedings or actions against Contakt LLC by governmental entities or others, which could adversely impact its results of operations.

Mobile Operating Systems and Application Marketplaces

Contakt LLC depends in part on mobile operating systems, such as Android and iOS, and their respective application marketplaces to make the Contakt App available to users. Any changes in such systems and application marketplaces that degrade the functionality of Contakt LLC's apps or give preferential treatment to its competitors' apps could adversely affect the Contakt App's usage on mobile devices. If such mobile operating systems or application marketplaces limit or prohibit Contakt LLC from making the Contakt App available to users, make changes that degrade the functionality of the Contakt App, allow the Contakt App to use the Google Apple Exposure Notification System (GAEN), increase the cost of using the Contakt App, impose terms of use unsatisfactory to Contakt LLC or modify their search or ratings algorithms in ways that are detrimental to Contakt LLC, or if Contakt LLC's competitors' placement in such mobile operating systems' application marketplace is more prominent than the placement of the App, overall growth in Contakt LLC's user base could slow. Any of the foregoing risks could adversely affect the Company's business, financial condition and results of operations.