Financial Statements
(In Canadian dollars)

PROSPECT PARK CAPITAL CORP.

YEARS ENDED SEPTEMBER 30, 2021 AND 2020

DNTW Toronto LLP
Chartered Professional Accountants
Licensed Public Accountants

45 Sheppard Avenue East, Suite 703
Toronto, ON M2N 5W9
main 416 924-4900
fax 416 924-9377
www.dntwtoronto.com

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Prospect Park Capital Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Prospect Park Capital Corp. (the "Company"), which comprise the statements of financial position as at September 30, 2021 and 2020, and the statements of income (loss) and comprehensive income (loss), statements of changes in shareholders' equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis of Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has no source of operating revenues and its ability to operate as a going concern in the near-term will depend on its ability to successfully raise additional financing and to commence profitable operations in the future. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits 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 Warren Goldberg.

DNTW Toronto LLP

January 28, 2022
Toronto, Ontario

Chartered Professional Accountants
Licensed Public Accountants

PROSPECT PARK CAPITAL CORP.

(In Canadian dollars)
Statements of Financial Position
As at September 30, 2021 and September 30, 2020

	2021	2020
Assets		
Current assets:		
Cash	**$ 443,842**	$ 16,116
Cash in trust (note 2)	**226,739**	217,649
Deposit (note 3)	**50,000**	-
	720,581	233,765
Convertible debentures (note 4)	**311,959**	-
	$ 1,032,540	$ 233,765
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities (note 8)	**$ 30,950**	$ 48,993
Loans payable (note 5)	**-**	100,010
	30,950	149,003
Shareholders' equity:		
Share capital (note 6)	**2,597,772**	1,470,867
Reserves (note 6)	**595,752**	528,940
Deficit	**(2,191,934)**	(1,915,045)
	1,001,590	84,762
	$ 1,032,540	$ 233,765

Nature of Operations and Going Concern (note 1)

Subsequent Events (note 15)

See accompanying notes to financial statements.

Approved on behalf of the Board:

“Anthony Zelen” Director

“Jim Greig” Director

PROSPECT PARK CAPITAL CORP.

(In Canadian dollars)

Statements of Income (Loss) and Comprehensive Income (Loss)

For the years ended September 30, 2021 and September 30, 2020

		2021		2020
Expenses:				
Operating, general and administrative (note 13)	**$**	**286,848**	$	82,623
Interest expense		**2,000**		8,600
		(288,848)		(91,223)
Other income:				
Interest income		**11,959**		-
Gain on settlement of debt (note 9)		**-**		145,363
Net income (loss) and comprehensive income (loss)	**$**	**(276,889)**	$	54,140
Income (loss) per common share - basic and diluted (note 10)	**$**	**(0.01)**	$	0.01
Weighted average number of shares outstanding - basic and diluted (note 10)		**25,179,593**		7,666,931

See accompanying notes to financial statements.

PROSPECT PARK CAPITAL CORP.

(In Canadian dollars)

Statements of Changes in Shareholders' Equity

For the years ended September 30, 2021 and September 30, 2020

	Share capital Number		Share capital Amount		Reserves Contributed surplus		Deficit		Total
Balance, September 30, 2019	5,891,472	$	1,363,419	$	364,228	$	(1,969,185)	$	(241,538)
Shares issued on private placement (note 6(b)(i))	8,331,000		160,061		152,351		-		312,412
Share issue costs (note 6(b)(i))			(52,613)		12,361		-		(40,252)
Net income for the year			-		-		54,140		54,140
Balance, September 30, 2020	14,222,472	$	1,470,867	$	528,940	$	(1,915,045)	$	84,762
Balance, September 30, 2020	**14,222,472**	**$**	**1,470,867**	**$**	**528,940**	**$**	**(1,915,045)**	**$**	**84,762**
Shares issued on private placement (note 6(b)(iii))	**14,264,463**		**998,512**		**-**		**-**		**998,512**
Share issue costs (note 6(b)(iii))			**(154,444)**		**64,239**		**-**		**(90,205)**
Shares issued on exercise of warrants (note 6(b)(ii))	**2,280,000**		**216,495**		**(41,695)**		**-**		**174,800**
Shares issued on settlement of debt (note 6(b)(iv))	**1,580,139**		**66,342**		**44,268**		**-**		**110,610**
Net loss for the year			**-**		**-**		**(276,889)**		**(276,889)**
Balance, September 30, 2021	**32,347,074**	**$**	**2,597,772**	**$**	**595,752**	**$**	**(2,191,934)**	**$**	**1,001,590**

See accompanying notes to financial statements.

PROSPECT PARK CAPITAL CORP.

(In Canadian dollars)
Statements of Cash Flows
For the years ended September 30, 2021 and September 30, 2020

	2021	2020
Cash provided by (used in):		
Operating activities:		
Net income (loss)	**$ (276,889)**	$ 54,140
Change in non-cash operating items:		
Gain on settlement of debt	**-**	(145,363)
Interest accrued	**(11,959)**	-
Change in non-cash working capital:		
Deposit advanced	**(50,000)**	-
Accounts payable and accrued liabilities	**(18,043)**	(54,673)
Net cash used in operating activities	**(356,891)**	(145,896)
Investing activities:		
Purchase of debentures	**(300,000)**	-
Net cash used in investing activities	**(300,000)**	-
Financing activities:		
Proceeds from exercise of warrants	**174,800**	-
Proceeds from loans payable / conversion of debt	**10,600**	100,010
Proceeds from issuance of common shares	**998,512**	312,412
Share issuance costs	**(90,205)**	(40,252)
Net cash provided by financing activities	**1,093,707**	372,170
Increase in cash during the year	**436,816**	226,274
Cash and cash in trust, beginning of year	**233,765**	7,491
Cash and cash in trust, end of year	**$ 670,581**	$ 233,765

See accompanying notes to financial statements.

1. Nature of Operations and Going Concern

Prospect Park Capital Corp. (the “Company” or “Prospect Park”) was incorporated under the *Business Corporations Act* (Ontario) on September 7, 2012. The registered office of the Company is located at Suite 600, 100 King Street West, Toronto, Ontario, M5X 1E2.

On July 13, 2021 the Company received approval to list its common shares (the “Common Shares”) on the Canadian Securities Exchange, and voluntarily delisted its Common Shares from the TSX Venture Exchange.

The current market conditions and volatility increase the uncertainty of the Company’s ability to continue as a going concern given the need to both manage expenditures and to raise additional funds. The Company will continue to search for new or alternate sources of financing in order to purchase new investments but anticipates that the current market conditions may impact the ability to source such funds. These material uncertainties cast significant doubt on the Company's ability to continue as a going concern.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position.

On January 30 2020, the World Health Organization declared the coronavirus outbreak ("COVID-19") a "Public Health Emergency of International Concern" and on March 11, 2020, declared COVID-19 a pandemic. The outbreak of COVID-19 has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. The actual and threatened spread of the virus globally has had a material adverse effect on the global economy. The pandemic could continue to have a negative impact on the stock market, including the Company’s ability to raise new capital. These factors, among others, could have a significant impact on the Company’s operations.

On October 2, 2020 the Company amended its statement of investment policies and procedures to change the focus of the Company from healthcare investments to investments in the resource sector.

On February 3, 2021, the Company completed a split of its common shares, on the basis of three (3) post-split common shares for each one (1) pre-split common share. As a result, all outstanding common shares and stock option information presented in these financial statements has been retroactively adjusted on this basis.

2. Significant Accounting Policies

(a) Statement of compliance and basis of presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”) and the Interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”).

The financial statements have been prepared on historical cost basis except for some financial instruments that have been measured at fair value, as explained in the accounting policies set out below.

These financial statements were authorized by the Board of Directors of the Company on January 28, 2022.

2. Significant Accounting Policies (continued)

(b) Functional and presentation currency

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

(c) Cash and cash in trust

Cash in the statements of financial position comprises of cash held with a major Canadian chartered bank. Cash in trust consists of cash held in trust by the Company's lawyers.

(d) Share-based payment transactions

The Company has a share-based compensation plan that grants stock options and warrants to employees and non-employees.

The Company uses the fair value-based method of accounting for stock-based compensation arrangements. The fair value of each option granted is calculated using the Black-Scholes option pricing model at the date of grant and recognized in operations over the vesting period of the option, with the related increase recognized in contributed surplus. Upon exercise of the stock options, the consideration paid, together with the amount previously recognized in contributed surplus, is recorded as an increase in share capital.

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

Where an equity instrument is cancelled it is treated as if it vested on the date of cancellation and any expense not yet recognized for the award is recognized immediately. This includes any award where non-vesting conditions within the control of either the entity or the employee are not met. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph. All cancellations of equity instruments are treated equally.

(e) Financial instruments

Recognition and Derecognition

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are derecognized when the rights to receive cash flows have expired or substantially all risks and rewards of ownership have been transferred.

2. Significant Accounting Policies (continued)

(e) Financial instruments (continued)

Classification

The Company classifies its financial assets and liabilities in the following measurement categories: i) those to be measured subsequently at fair value (either through profit or loss ("FVPL") or through other comprehensive income ("FVOCI")), and ii) those to be measured subsequently at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at fair value through profit or loss. For financial assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income. Classification of financial assets or financial liabilities at fair value through either profit or loss or other comprehensive income, is an irrevocable designation at the time of recognition.

Financial assets are reclassified when, and only when, the Company's business model for managing those assets changes. Financial liabilities are not reclassified.

The Company has implemented the following classifications:

Cash and cash in trust are classified as assets at fair value and any period change in fair value is subsequently measured at fair value through profit or loss. Interest income is recorded in profit or loss.

Convertible debentures are classified as loans and receivable and are subsequently measured at amortized cost using the effective interest method.

Accounts payable and accrued liabilities and loans payable are classified as other financial liabilities and are subsequently measured at amortized cost using the effective interest method. Interest expense is recorded in profit or loss.

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issuance of that instrument. Transaction costs of financial instruments with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest are measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any change taken through profit or loss or other comprehensive income. Fair values are based on quoted closing prices of securities traded in an active market.

2. Significant Accounting Policies (continued)

(e) Financial instruments (continued)

Impairment

The Company assesses all information available, including on a forward-looking basis, the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is significant increase in credit risk, the Company compares the risk of default occurring as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

Fair Value Hierarchy

The Company has a three-tier hierarchy as a framework for disclosing fair value based on inputs used to value the Company's financial instruments. The hierarchy of inputs is summarized below:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities. An active market is one in which transactions for the assets occur with sufficient frequency and volume to provide pricing information on an ongoing basis;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices); and
- Level 3 - inputs for the asset or liability that are not based on observable market data.

The classification of a financial instrument in the fair value hierarchy is based upon the lowest level of input that is significant to the measurement of fair value.

(f) Revenue recognition

Purchases and sales of investments are recognized on the settlement date. Realized gains and losses on disposal of investments and unrealized gains and losses in the value of investments are reflected in the statements of comprehensive income (loss).

Upon disposal of an available-for-sale investment, previously recognized unrealized gains or losses are reversed to recognize the full realized gain or loss in the period of disposition. All transaction costs associated with the acquisition and disposition of investments are expensed to the statements of comprehensive income (loss) as incurred.

Dividend income is recorded on the ex-dividend date and when the right to receive the dividend has been established. Interest income, other income and income from securities lending are recorded on an accrual basis.

(g) Earnings (loss) per share

The calculation of earnings (loss) per common share is based on the reported net earnings (loss) divided by the restated weighted average number of shares outstanding during the year. Diluted earnings (loss) per share is calculated on the treasury stock basis. Where potentially dilutive equity instruments are anti-dilutive, basic and diluted earnings (loss) per share are the same.

2. Significant Accounting Policies (continued)

(h) Shares issue costs

Costs incurred for the issue of common shares are deducted from share capital.

(i) Income taxes

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

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

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which they can be utilized.

(j) Significant accounting judgements and estimates

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

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

2. Significant Accounting Policies (continued)

(j) Significant accounting judgements and estimates (continued)

(i) Share-based compensation

The Company includes estimates of forfeitures, expected life of the award, enterprise value of the Company and the risk-free interest rate in the calculation of stock option expense. These estimates are based on previous experience and may change throughout the life of a stock option plan.

(ii) Deferred tax assets

Deferred tax assets are recognized in respect of tax losses and other temporary differences to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits, together with future tax planning strategies.

(k) Foreign currency translation

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on dates of transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at that date. Foreign exchange differences arising on translation are recognized in the statements of operations. Non-monetary assets and liabilities that are measured at historical cost are translated using the exchange rate at the date of the transaction.

(l) New Accounting Pronouncements

Standards issued but not yet effective:

IAS 1 Presentation of Financial Statements (Amendment)

In January 2020, the International Accounting Standards Board (IASB) issued amendments to IAS 1 which were incorporated into Part I of the CPA Canada Handbook – Accounting by the Accounting Standards Board (AcSB) in April 2020. The amendments clarify the requirements for classifying liabilities as either current or noncurrent by:

• Specifying that the conditions which exist at the end of the reporting period determine if a right to defer settlement of a liability exists;
• Clarifying that settlement of a liability refers to the transfer to the counterparty of cash, equity instruments, other assets or services;
• Clarifying that classification is unaffected by management's expectation about events after the balance sheet date; and
• Clarifying the classification requirements for debt an entity may settle by converting it into equity.

The amendments clarify existing requirements, rather than make changes to the requirements, and so are not expected to have a significant impact on an entity's financial statements. However, the clarifications may result in reclassification of some liabilities from current to non-current or vice versa, which could impact an entity's loan covenants. Because of this impact, the IASB has provided a longer effective date to allow entities to prepare for these amendments.

2. Significant Accounting Policies (continued)

In July 2020, the IASB issued an amendment to defer the effective date of the amendments by one year from its originally planned effective date to annual periods beginning on or after January 1, 2023 due to the impact of the COVID 19 pandemic. Early application is permitted. The AcSB endorsed the IASB's amendment to defer the effective date in October 2020. The Company has not adopted this revised standard and does not expect the adoption of this standard to have a significant impact on the Company's financial statements.

3. Deposit

In connection with the Company's acquisition of Diitalk Communications Inc. ("Diitalk") pursuant to the amalgamation agreement dated September 3, 2021 (see note 15), the Company paid a deposit of $50,000 to Diitalk. The deposit is refundable to the Company immediately upon termination of the amalgamation agreement for any reason whatsoever.

4. Convertible Debentures

In April 2021, Diitalk Communications Inc. ("Diitalk") issued a $150,000 principal amount convertible debenture to the Company that bears interest at a rate of 10.0% per annum payable semi-annually that matures on April 12, 2023. At the option of the Company, the principal amount and accrued and unpaid interest under the debenture is convertible into common shares of Diitalk at $0.02 per share.

In May 2021, 1289580 B.C. Ltd. o/a GetTheSupport ("GetTheSupport") issued a $150,000 principal amount convertible debenture to the Company that bears interest at a rate of 10.0% per annum payable semi-annually that matures on May 10, 2023. At the option of the Company, the principal amount and accrued and unpaid interest under the debenture is convertible into common shares of GetTheSupport at $0.10 per share.

5. Loans Payable

On January 22, 2020, the Company issued unsecured promissory notes (the "Notes") for an aggregate principal amount of $100,010. The Notes had a term of 12 months and bore interest at a rate of 12% per annum payable on maturity.

The Notes including accrued interest were settled on January 19, 2021 through the issuance of Units of the Company (see note 6(b((iv)).

See note 8 for related party transactions.

(In Canadian Dollars)

6. Share Capital

(a) Authorized:

The Company has authorized share capital of an unlimited number of common shares.

(b) Issued common shares:

	Number of Shares	Amount
Balance, September 30, 2019	**5,891,472**	**$ 1,363,419**
Common shares issued on private placement (i)	8,331,000	312,412
Valuation of warrants issued (i)	-	(152,351)
Share issue costs – cash (i)	-	(40,252)
Valuation of broker warrants issued (i)	-	(12,361)
Balance, September 30, 2020	**14,222,472**	**$ 1,470,867**
Common shares issued on exercise of warrants (ii)	2,280,000	174,800
Value of warrants exercised	-	41,695
Common shares issued on private placement (iii)	14,264,463	998,512
Shares issue costs – cash (iii)	-	(90,205)
Valuation of broker warrants issued (iii)	-	(64,239)
Settlement of debt (iv)	1,580,139	66,342
Balance, September 30, 2021	**32,347,072**	**$ 2,597,772**

(i) On July 14, 2020, the Company closed a non-brokered private placement for gross proceeds of $312,412 through the issuance of 8,331,000 units (a “Unit” or “Units”) of the Company at $0.0375 per Unit (the “Offering”). Each Unit consisted of (i) one common share in the capital of the Company (a “Common Share” or “Common Shares”), and (ii) one share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to acquire one additional Common Share of the Company at a price of $0.0767 per share until the date that is twenty-four (24) months from the date of issuance. The Warrants were valued at $152,351 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 317%; Interest rate – 0.28%.

In connection with the Offering, the Company paid registered dealers finders fees consisting of a cash commission equal to 8% of the aggregate subscription price of the Common Shares sold in the amount of $24,993 and issued 666,480 non-transferable common share purchase warrants (a “Broker Warrant”) equal to 8% of the aggregate number of Units sold pursuant to the Offering. Each Broker Warrant entitles the holder to acquire one Common Share of the Company at a price of $0.0375 per share for a period of twenty-four (24) months from the date of issuance. The Broker Warrants were valued at $12,361 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 317%; Interest rate – 0.28%.

(In Canadian Dollars)

6. Share Capital (continued)

(ii) In December 2020, 2,280,000 Warrants to purchase common shares of the Company were exercised at a price of $0.0767 per common share, resulting in proceeds to the Company of $174,800.

(iii) On January 19, 2021, the Company closed a non-brokered private placement for gross proceeds of $998,512 through the issuance of 14,264,463 common shares of the Company at $0.07 per share (the "January Offering"). In connection with the January Offering, the Company paid to registered dealers finders fees consisting of a cash commission in the amount of $62,947 and issued 899,244 non-transferable common share purchase warrants (a "Broker Warrant"). Each Broker Warrant entitles the holder to acquire one common share of the Company at a price of $0.07 per share for a period of twenty-four months from the date of issuance. The Broker Warrants were valued at $64,239 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 134%; Interest rate – 0.15%.

(iv) On January 19, 2021, the Company closed a securities for debt settlement transaction with seven lenders, pursuant to which it issued an aggregate of 1,580,139 units (a "Unit" or "Units") of the Company at a deemed price of $0.07 per Unit in satisfaction of $110,610 of debt (including accrued interest) pursuant to the Notes issued on January 22, 2020. Each Unit consists of one (1) common share in the capital of the Company (a "Common Share" or "Common Shares") and one (1) share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional Common Share of the Company at a price of $0.093 per share for twenty-four (24) months from closing. Two of the lenders are current directors of the Company but they acquired the Notes (for an aggregate principal amount of $20,000) prior to becoming directors of the Company. On settlement, the Warrants issued were valued at $44,268 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 134%; Interest rate – 0.15%.

(c) Warrants issued and outstanding as of September 30, 2021:

Issue Date	Expiry Date	Number of Warrants Outstanding	Exercise Price ($)
July 14, 2020	July 14, 2022	6,051,000	0.0767
July 14, 2020	July 14, 2022	666,480	0.0375
January 19, 2021	January 19, 2023	1,580,139	0.0930
January 19, 2021	January 19, 2023	899,244	0.0700

7. Stock Options

On June 6, 2016, shareholders of the Company approved an amended and restated stock option plan (the "2016 Rolling Option Plan"), and on July 20, 2016, the board of directors of the Company adopted a new 20% fixed number stock option plan (the "2016 Fixed Option Plan"), for the Company reserving 1,735,252 (20% of the issued and outstanding Common Shares on such date) Common Shares for issuance. The 2016 Fixed Option Plan and the 998,061 stock options (the "2016 Grants") granted under the 2016 Fixed Option Plan were subject to shareholder approval at a subsequent shareholders' meeting. Pursuant to section 3.9(f) of Policy 4.4 – Incentive Stock Options ("Policy 4.4") of the TSX Venture Exchange, the 2016 Grants were terminated, and the Company reverted back to the 2016 Rolling Option Plan, as the 2016 Fixed Option Plan and 2016 Grants were not approved by shareholders within 12 months.

(In Canadian Dollars)

7. Stock Options (continued)

The following table reflects the actual stock options issued and outstanding as of September 30, 2021:

Expiry Date	Exercise Price ($)	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (exercisable)	Number of Options Unvested
March 28, 2023	0.33	1.49	95,088	95,088	-

On January 22, 2021, 263,847 stock options issued to former officers and directors expired unexercised.

The options outstanding have a weighted average remaining contractual life of 1.49 years and a weighted average exercise price of $0.33.

8. Related Party Transactions

Related parties include officers and directors of the Company, close family members, enterprises and others that the Company does not deal with at arm's length. The below noted transactions are in the normal course of business.

(i) During the year ended September 30, 2021, the Company was charged $9,040 (2020 - $4,520) in accounting services by CFO Advantage Inc., a company owned by Kyle Appleby, the Chief Financial Officer of the Company. In January 2020, the Company entered into an agreement to settle $95,740 of debt with CFO Advantage Inc. in exchange for $45,000. As at September 30, 2021, $195 (September 30, 2020 - $1,325) is included in accounts payable and accrued liabilities for outstanding fees.

(ii) During the year ended September 30, 2021, the Company was billed $132,687 (2020 - $45,887) by DLA Piper (Canada) LLP for legal expenses (including costs/disbursements paid by DLA Piper (Canada) LLP)). Robbie Grossman is a partner of DLA Piper (Canada) LLP and an officer and former director of the Company. Included in the September 30, 2021 accounts payable and accrued liabilities is $4,636 (September 30, 2020 - $21,535) due to DLA Piper (Canada) LLP for legal expense and disbursements.

(iii) During the year ended September 30, 2021, the Company was charged $54,900 (2020 - $Nil) in consulting fees by two directors of the Company (James Greig and Toby Pierce).

(iv) Two of the lenders of the Notes (James Greig and Toby Pierce) are current directors of the Company who acquired the Notes (for an aggregate principal amount of $20,000) prior to becoming directors of the Company. They were directors of the Company on January 19, 2021 at the time of the securities for debt settlement transaction.

(v) James Greig and Toby Pierce, directors of the Company, each subscribed for 900,000 Units under the Offering (note 6(b)(i)).

(vi) Two directors, and a former director of the Company, subscribed for shares in the January Offering (note 6(b)(iii) ((James Greig – 720,000 shares, Toby Pierce – 1,050,000 shares, and Robbie Grossman (resigned July 2021) – 225,000 shares).

9. Settlement of Debt

During the year ended September 30, 2020, the Company entered into debt settlement agreements with certain creditors to settle debt with a carrying value of $216,023 in exchange for $70,660, resulting in a gain on settlement of debt of $145,363. $95,740 of this was settled with a related party for $45,000 (note 7(i)).

10. Net Loss per Common Share

Diluted loss per share for 2021 did not include the effect of options or warrants as they are anti-dilutive.

11. Capital Management

The Company's capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in a business or assets. The Company's capital currently consists of common shares. Its principal source of cash is from the issuance of common shares. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares.

The Company does not have any externally imposed capital requirements to which it is subject.

12. Financial Instruments and Risk Management

Fair Values

The Company’s financial instruments consist of cash, cash in trust, convertible debentures and accounts payable and accrued liabilities. The fair values of these instruments approximate their carrying values due to the short-term nature of these instruments.

The Company is exposed in varying degrees to a number of risks arising from financial instruments. Management’s involvement in the operations allows for the identification of risks and variances from expectations. The Company does not participate in the use of financial instruments to mitigate these risks. The Board approves the risk management processes. The Board’s main objectives for managing risks are to ensure liquidity, the fulfillment of obligations, the continuation of the Company’s search for interest in a business or assets to acquire, and limited exposure to credit and market risks.

The types of risk exposure and the way in which such exposures are managed are as follows:

(a) Credit Risk:

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash in trust. Cash is held with a major Canadian chartered bank and cash in trust is held by the Company’s lawyers, from which management believes the risk of loss to be minimal.

(b) Interest Rate Risk:

The Company is not exposed to any significant interest rate risk.

12. Financial Instruments and Risk Management (continued)

(c) Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash and cash in trust. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

(d) Currency Risk:

Currency risk is the risk that fluctuations in the rates of exchange on foreign currency would impact the Company's cash flows. The Company's functional currency is the Canadian dollar and all major purchases are transacted in Canadian dollars. Management believes the foreign exchange risk is negligible and therefore does not hedge its foreign exchange risk. The Company does not hold material balances in foreign currencies to give rise to exposure to foreign exchange risk.

13. Operating, general and administrative Expenses

	2021	2020
Legal fees (and disbursements paid by legal)	$ 140,667	$ 34,435
Consulting	70,650	-
Regulatory fees	31,643	12,857
Accounting and audit	17,568	15,964
Office and general	16,334	7,741
Transfer agent	9,986	11,626
	$ 286,848	$ 82,623

(In Canadian Dollars)

14. Income taxes

Deferred taxes are calculated as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences:

	2021	2020
Non-capital losses carried forward	$ 1,020,249	$ 717,269
Capital losses carried forward	1,016,312	1,036,603
	$ 2,036,561	$ 1,753,872

Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom. Non-capital losses expire as noted in the table below. The remaining deductible temporary differences may be carried forward indefinitely.

At September 30, 2021 the Company had Canadian non-capital loss carry forwards of $1,020,249 (2020 - $717,269) which may be available to offset future year's taxable income. The losses expire as follows:

2034	$ 137,299
2035	218,652
2036	118,383
2037	119,615
2038	-
2039	32,277
2040	91,043
2041	302,980
	$ 1,020,249

15. Subsequent Events

On October 13, 2021, the Company completed its acquisition of Diitalk Communications Inc. (“Diitalk”), a corporation existing under the laws of British Columbia, in the business of operating a rewards-based communication platform and the provision of services in connection therewith, including, without limitation, VOIP calling, SMS messaging, analytics engine, mobile apps and add engines. Further to the Company’s news release dated September 3, 2021 (the “Initial News Release”), the amalgamation was completed pursuant to an amalgamation agreement dated September 3, 2021 among the Company, Diitalk and PPK Acquisition Corp. (“Subco”), a wholly owned subsidiary of the Company, whereby Diitalk and Subco amalgamated to become a wholly owned subsidiary of the Company (the “Transaction”). In consideration for exchanging their common shares of Diitalk, the shareholders of Diitalk received an aggregate of 15,000,000 common shares of the Company. All convertible securities of Diitalk were terminated or expired prior to the closing of the Transaction.

The Company entered into a share exchange agreement dated November 29, 2021 (the “Share Exchange Agreement”) with 102130706 Saskatchewan Inc. (dba Tutors on Demand) (“Tutors on Demand”) and its shareholders (the “Tutors on Demand Shareholders”) pursuant to which the Company will acquire all of the issued and outstanding shares of Tutors on Demand in exchange for shares of the Company.

15. Subsequent Events (continued)

Tutors on Demand, a corporation existing under the laws of Saskatchewan, is in the business of operating a virtual marketplace through their Tutors on Demand Platform which enables the connection of qualified tutors and student learners who are seeking additional educational support

Pursuant to the Share Exchange Agreement, the Tutors on Demand Shareholders will exchange all of the issued and outstanding shares of Tutors on Demand in exchange for an aggregate of 13,950,000 common shares of the Company at a deemed price of $0.065 per common share.

On January 7, 2022, after an evaluation of the Company's existing resources and a review of the strategic options available to the Company, the Company amended its statement of investment policies and procedures to change the focus of the Company from an "investment issuer" to a "technology issuer" focused on highly scalable business to consumer communication platforms including, without limitation, platforms that connect service providers with customers in the areas of health and education.