

September 25, 2024

TO: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Canadian Securities Exchange

RE: XTM (the “Company”) Change of Auditor Notice under Section 4.11(6) of National Instrument 51-102 Continuous Disclosure Obligations (NI 51-102)

As required by the National Instrument 51-102, we acknowledge receipt of the Company’s Notice of Change in Auditor (the “Notice”), dated September 24, 2024.

Please accept this letter as confirmation that we have reviewed the Notice and, based on our knowledge at the time of receipt of the Notice, we respond below in numbered paragraphs corresponding to the Notice.

1. We agree that on September 20, 2024, MNP LLP resigned as the Company’s auditor.
2. We have no basis to agree or disagree with the statement set forth in this paragraph.
3. We have no basis to agree or disagree with the statement set forth in this paragraph.
4. We have no basis to agree or disagree with the statement set forth in this paragraph.
5. The last two audits completed by MNP were for the years ended December 31, 2022 and 2021. There were no modified opinions in our Auditor’s Reports for those periods. We were engaged to perform the audit for December 31, 2023, but were unable to complete the audit due to reasons noted in paragraph 6.
6. The Firm believes there is an unresolved issue relating to our ability to conclude on the auditing and accounting for prepaid funds (i.e. customer deposit liabilities) and restricted cash as they relate to the use of restricted cash by the Corporation in a manner that contravenes the terms of the relevant customer contracts. The Firm previously notified management of the Corporation of its concerns. The Firm believes the inability to conclude on the auditing and accounting for the prepaid funds and restricted cash could have a material impact on the financial statements under audit. The Firm was unable to reach a conclusion as to this matter’s implications before the date of our resignation.

Should you require clarification or further information, please do not hesitate to contact us.

Yours truly,



Chartered Professional Accountants
Licensed Public Accountants