GameOn Entertainment Technologies Ltd.

Table of concordance from Final Prospectus to Form 2A

The following table lists the information required under the CSE Form 2A – Listing Statement, and provides the corresponding page numbers to the Company's preliminary long form prospectus dated May 13, 20201 (the "Prospectus") to which the applicable information can be found. A copy of the Prospectus can be found under the Company's profile on SEDAR (www.sedar.com), and a copy is attached hereto as Schedule "A".

Schedule "A" Final Prospectus Dated May- 13, 2021
Schedule "B" Capitalization Tables
Schedule "C" Certificate of the Issuer

Schedule "A"
Final Prospectus Dated May 13, 2021

See attached

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

NON-OFFERING PROSPECTUS

Non-Offering Prospectus May 13, 2021

GAMEON ENTERTAINMENT TECHNOLOGIES INC.
(the "Company" or "Issuer")

No securities are being offered pursuant to this Prospectus

This prospectus (the "**Prospectus**") is being filed with the British Columbia Securities Commission for the purpose of allowing GameOn Entertainment Technologies Inc. (the "**Company**", or the "**Issuer**") to meet one of the eligibility requirements for the listing of its common shares (the "**Common Shares**") on the Canadian Securities Exchange ("**CSE**" or the "**Exchange**"). As no securities are being sold pursuant to this Prospectus, no proceeds will be raised, and all expenses incurred in connection with the preparation and filing of this Prospectus will be paid by the Company from its general funds.

An investment in securities of the Company is speculative and involves a high degree of risk. In reviewing this prospectus, you should carefully consider the matters described under the heading "Risk Factors".

No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence investigations in respect of the contents of this Prospectus. No person is authorized by the Company to provide any information or make any representations other than those contained in this Prospectus.

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities.

As at the date of this prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

Unless otherwise noted, all currency amounts in this prospectus are stated in Canadian dollars.

Matt Bailey, a director and officer of the Company, Jon J. Moses, a director of the Company and Liz Schimel, a director of the Company, each reside outside of Canada and have appointed the Company at its head office of 1080 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, as agent for service.

The Company's head office is located at 1080 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

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GLOSSARY

In this Prospectus, the following capitalized terms have the following meanings, in addition to other terms defined elsewhere in this Prospectus.

"**AppCo**" means GameOn App Inc., a corporation incorporated under the laws of the State of Delaware;

"**Asset Purchase**" means the purchase by the Company of certain assets of AppCo pursuant to the Asset Purchase Agreement;

"**Asset Purchase Agreement**" means the asset purchase agreement dated November 11, 2020 between the Company and AppCo, as amended;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Board**" means the board of directors of the Company;

"**Code**" means the Code of Business Conduct and Ethics of the Company adopted by the Board on February 10, 2021;

"**Common Shares**" means common shares without par value in the capital of the Company;

"**CEO Bonus Warrants**" means the 600,000 Common Share purchase warrants issuable to Matthew Bailey on completion of a Going Public Transaction, each such warrant exercisable to acquire one Common Share at a price of $0.04 for a period of 2 years from the date of issuance, subject to vesting;

"**CEO Convertible Note**" means a US$92,000 non-interest bearing convertible note of the Company issued to Matthew Bailey pursuant to the Asset Purchase Agreement, maturing on December 1, 2022 which is convertible into Common Shares at the option of the holder at a price of $0.25 per Common Share;

"**CEO Employment Agreement**" means the employment agreement between the Company, V2 Games USA Inc. and Matthew Bailey;

"**CEO Performance Shares**" means up to 2,000,000 Common Shares issuable to Matthew Bailey in accordance with the CEO Employment Agreement subject to achievement of certain performance measures;

"**Convertible Debentures**" means the 1,319 outstanding face value $1,000 convertible debentures of the Company;

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

"**DMCL**" means Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants;

"**Escrow Agent**" means Odyssey Trust Company appointed as escrow agent in respect of the proceeds of the Financing pursuant to the Subscription Receipt Agreement;

"**Escrow Conditions**" the date upon which both of the following have been satisfied: (i) the Common Shares shall have been conditionally approved for listing on the CSE; and (ii) a receipt shall have been issued for a final prospectus in the Province of British Columbia;

"**Escrow Release Time**" means the time at which the Escrow Release Notice is delivered to the Escrow Agent;

"**Escrow Release Notice**" means a notice delivered by the Company to the Escrow Agent confirming satisfaction of the Escrow Conditions";

"**Equity Incentive Plan**" means the equity incentive plan adopted by the Company on February 10, 2021;

“**Financing**” means a non-brokered financing of 16,505,536 Subscription Receipts at a price of $0.35 per Subscription Receipt for aggregate gross proceeds of $5,776,938, which closed on March 11, 2021;

“**Finder’s Warrants**” means the aggregate of 958,961 Common Share purchase warrants of the Company issued in connection with the Financing to certain finders, each having the same terms as the Warrants;

“**Going Public Bonus Shares**” means the 600,000 Common Shares issuable to certain directors, officers, employees and consultants of AppCo upon completion of a Going Public Transaction issuable in accordance with the Asset Purchase Agreement;

“**Going Public Price**” means $0.25 per Common Share, determined in accordance with the Asset Purchase Agreement;

“**Going Public Transaction**” means (i) the acquisition of the Company by a public company, such that the resulting effect is that holders of Common Shares receive shares in the capital of Pubco; (ii) the assignment or transfer of substantially all of the assets or undertaking of the Company to a public company; (iii) any other type of transaction whatsoever which results in the current holders of the Common Shares receiving shares of Pubco in exchange for their existing shares; or (iv) a direct listing of the Common Shares on an approved stock exchange, which includes the CSE;

"**Governmental Authority**" means (i) any court, judicial body or arbitral body, (ii) any domestic or foreign government whether multinational, national, federal, provincial, territorial, state, municipal or local and any governmental agency, governmental authority, governmental tribunal or governmental commission of any kind whatever, (iii) any subdivision or authority of any of the foregoing, (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above, (v) any supranational or regional body such as the World Trade Organization, and (vi) any stock exchange;

“**Listing Date**” means the date the Common Shares are listed on the CSE;

“**MD&A**” means management’s discussion and analysis;

“**Stock Options**” means incentive stock options of the Company issued pursuant to the Equity Incentive Plan;

“**Subscription Receipt Agreement**” means the subscription receipt agreement dated as of March 11, 2021 entered into between the Company and the Escrow Agent in respect of the Subscription Receipts;

“**Subscription Receipts**” means subscription receipts of the Company, where each subscription receipt shall entitle the holder thereof to receive, upon automatic exchange in accordance with the terms of the subscription receipts without payment of additional consideration or further action on the part of the holder thereof, one Unit at the Escrow Release Time;

“**Unit**” means a unit of the Company issuable upon exchange of a Subscription Receipt, each Unit will be comprised of one Common Share and one-half (1/2) Warrant;

“**VP Bonus Shares**” means the 416,000 Common Shares issuable to Santiago Jaramillo;

“**VST**” means Victory Square Technologies Inc., parent company of the Issuer;

“**VST Bonus Warrants**” means the 960,000 Common Share purchase warrants issuable to certain employees of VST on completion of a Going Public Transaction, each such warrant exercisable to acquire one Common Share at a price of $0.25 for a period of 2 years from the date of issuance;

“**VST Convertible Note**” means a $1,400,000 non-interest bearing convertible note of the Company issued to VST, maturing on January 31, 2023 which is convertible into Common Shares at the option of the holder at a price of $0.25 per Common Share;

“**Warrant**” means a Common Share purchase warrant comprising part of a Unit, each full Warrant will be exercisable at a price of $0.52 for a period of 24 months from Going Public Transaction. The Company may accelerate the expiry date of the Warrants if the closing price of the Common Shares on the CSE or any equivalent exchange upon which the Common Shares trade is equal to or greater than $0.78 per Common Share for a period of ten (10) consecutive trading days, by providing 30 days’ notice to the holders of the Warrants by the issuance of a news release.

ABOUT THIS PROSPECTUS

The Issuer is not offering to sell securities under this Prospectus. An investor should rely only on the information contained in this Prospectus and is not entitled to rely on parts of the information contained in this Prospectus to the exclusion of others. The Issuer has not authorized anyone to provide investors with additional or different information. If anyone provides a prospective investor with additional, different or inconsistent information, including statements in the media about the Company, such information should not be relied on. The information contained in this Prospectus is accurate only as of the date of this Prospectus or the date indicated, regardless of the time of delivery of this Prospectus.

As used in this Prospectus, the terms “The Company”, “we”, “us” and “our”, mean the Issuer, or the Company, respectively, as the context requires, unless otherwise indicated.

NOTE REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking information which reflects expectations of Management regarding the Issuer’s, Company’s future growth, results of operations, performance and business prospects and opportunities. Often, but not necessarily always, words such as “will”, “should”, “additional”, “affect”, “anticipate”, “be required”, “believe”, “budget”, “contemplate”, “continue”, “could”, “does not expect”, “effect” “estimate”, “expect”, “intend”, “is expected”, “may”, “plan”, “planned”, “potential” , “target”, “predict”, “project”, “prospects”, “results”, “will exist” and similar expressions have been used to identify forward-looking information. This information reflects Management’s current beliefs and is based on information currently available to Management. Forward-looking information involves significant risks, uncertainties and assumptions. A number of factors could cause actual results to differ materially from the results discussed in forward-looking information, including those factors listed in the “Risk Factors” section of this Prospectus.

More particularly and without limitation, this Prospectus contains forward-looking statements and information relating to the following:

- The timing of and issuance of a receipt for this Prospectus in a timely manner, and receipt of regulatory and other required approvals;
- The listing of the Company’s Common Shares on the CSE;
- The issuance of additional securities of the Company upon completion of a Going Public Transaction;
- the use of available funds;
- completion of the Financing and the conversion of Subscription Receipts;
- conversion of the Convertible Debentures;
- the Company’s future business plans;
- expectations regarding the ability to raise further capital;
- the Company’s compensation policy and practices;
- the Company’s expected reliance on key management personnel, advisors and consultants;
- improvements to the Company’s products and applications;
- changes and developments in the Company’s business;
- effects of the novel coronavirus (“COVID-19”) pandemic;
- the Escrow Agreement and the escrow of certain securities of the Company.

Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Prospectus including, without limitation, assumptions about:

- the ability to raise any necessary additional capital on reasonable terms to execute the Company’s business plan;
- that general business and economic conditions will not change in a material adverse manner;
- the accuracy of budgeted costs and expenditures;
- the Company’s ability to attract and retain skilled personnel;

- political and regulatory stability;
- the receipt of governmental, regulatory and third-party approvals, licenses and permits on favourable terms to the extent required;
- obtaining required approvals, licenses and permits on favourable terms and any required renewals of the same;
- requirements under applicable laws;
- stability in financial and capital markets; and
- expectations regarding the level of disruption to as a result of COVID 19.

Although the Company believes that the expectations reflected in the forward-looking statements and information in this Prospectus are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward- looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with:

- The Company's limited operating history
- Global economic conditions
- The COVID-19 pandemic
- Changing economic conditions and the economic environment in which the Company operates
- Risks associated with acquisitions
- Operational risks
- Cybersecurity risks
- Financial forecasts and performance
- Competition
- Management of growth
- Reliance on management
- Insurance risk
- Regulatory risk
- Public opinion and consumer preferences
- Growth of the Company's customer base
- Dependence on suppliers and third party owned communications networks
- Requirements for further financing
- Litigation risk
- Conflicts of interest
- Intellectual property related risks.

See "*Risk Factors*"

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements and information contained in this Prospectus are made as of the date hereof and, unless so required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information future events or otherwise. The forward-looking statements and information contained in this Prospectus are expressly qualified by this cautionary statement.

GENERAL DISCLOSURE INFORMATION

The Issuer is not offering to sell securities under this Prospectus. An investor should rely only on the information contained in this Prospectus. Prospective investors should read this entire Prospectus and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of an investment in the Common Shares.

CURRENCY AND CERTAIN INFORMATION

Unless otherwise indicated or the context otherwise requires, all dollar amounts contained in this Prospectus are in Canadian dollars ($). References to US$ are to United States dollars. On May 12, 2021, the closing exchange rate for Canadian dollars in terms of the United States dollars as quoted by the Bank of Canada was $1.00 = US$0.823.

Aggregated figures in graphs, charts and tables contained in this Prospectus may not add due to rounding. Historical statistical data and/or historical returns do not necessarily indicate future performance. Unless otherwise indicated, the market and industry data contained in this Prospectus is based upon information from industry and other publications and the knowledge of management and experience of the Issuer in the markets in which the Issuer operates. Words importing the singular number include the plural and vice versa, and words importing any gender or the neuter include both genders and the neuter.

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this Prospectus and should be read together with the more detailed information and financial data and financial statements contained elsewhere in this Prospectus.

General	The Company was incorporated as My Student Rewards Inc. on January 13, 2010 in the Province of British Columbia under the BCBCA. The Company subsequently changed its name to Victory Square Games Inc. on September 17, 2013, to V2 Games Inc. on December 10, 2015, and to GameOn Entertainment Technologies Inc. on January 13, 2021. The address of the head office of the Company is Suite 1080, 789 West Pender Street, Vancouver, BC, Canada, V6C 1H2. The address of the registered office of the Company is Suite 1080, 789 West Pender Street.	
The Issuer's Business	GameOn Entertainment Technologies Inc.	
Management, Directors and Officers	**Name**	**Position**
	Matthew Bailey	Chief Executive Officer and Director
	Shafin Tejani	Director
	Jon Moses	Director
	Carey Dillen	Director
	Liz Schimel	Director
	Sheri Rempel	Chief Financial Officer
The Offering	The issuer is not conducting an offering.	
Funds Available and Use of Available Funds	No securities are being offered and no proceeds will be raised pursuant to this Prospectus. The Corporation's available cash has been used and will continue to be used, to the extent required, to fund its negative cash flow and for the principal purposes set out in this Prospectus. However, there may be circumstances where, for business reasons, a reallocation of funds or further financing may be necessary. See "Use of Available Funds".	
Risk Factors	A purchase of any of the securities of the Company involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities of the Company should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities. There is currently no market through which any of the Common Shares may be sold and there is no assurance that the Common Shares will be listed for trading on a Canadian stock exchange, or if listed, will provide a liquid market for such securities. The Company has not yet generated material income. The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. The Company's business could be significantly adversely affected by the effects of any widespread global outbreak of contagious disease such as the COVID-19 pandemic. The demand for entertainment and leisure activities, including	

gaming, can be highly sensitive to changes in consumers' disposable income, and thus can be affected by changes in the economy and consumer tastes, both of which are difficult to predict and beyond the Issuer's control. The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's sales and profitability. As part of the Company's overall business strategy, the Company may pursue select strategic acquisitions and such future acquisitions may expose it to potential risks. The Company will be affected by a number of operational risks and the Issuer may not be adequately insured. The Company's operations involve the storage and transmission of customer data, including personally identifiable information, and security incidents could result in unauthorized access to, the loss of, or unauthorized disclosure of such information. There is potential that the Company will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and marketing experience than the Company. The industries within which the Company will operate are rapidly evolving and intensely competitive, and are subject to changing technology, shifting user needs, and frequent introductions of new offerings. The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The success of the Company will be dependent upon the ability, expertise, judgment, discretion, and good faith of its key executives, including the directors and officers of the Company and a small number of highly skilled and experienced executives and personnel. The online gaming industry is heavily regulated. The Company will be subject to a variety of laws and regulations domestically and abroad that involve the Internet, e-commerce, privacy, and protection of data and personal information, rights of publicity, acceptable content, intellectual property, advertising, marketing, distribution, data and information security, electronic contracts and electronic communications, competition, protection of minors, consumer protection, unfair commercial practices, product liability, taxation, economic or other trade prohibitions or sanctions, securities law compliance, and online payment and payment processing services. Social responsibility concerns and public opinion can significantly influence the regulation of online gaming. From time to time, the Company may receive formal and informal inquiries from government authorities and regulators, including securities authorities, tax authorities and gaming regulators, regarding its compliance with laws and other matters. Within the online gaming and interactive entertainment industries, the Company will be at risk of exposure to a security or privacy breach of its system which could lead to potentially costly litigation, deter potential customers from using its services, or bring about additional liability. The financial performance of the Company will be significantly determined by its success in adding, retaining, engaging and monetizing active customers of its product offerings, in particular high-value, net-depositing customers (primarily recreational players). The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. The online gaming and interactive entertainment industries are relatively new and continue to evolve. The Company may need to obtain further financing, whether through debt financing, equity financing or other means. The Company may be subject to litigation claims through the ordinary course of its business operations or otherwise. Certain of the directors and officers of the Company are, or may become directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Issuer and as officers and directors of such other companies. The Company's success may depend on its ability to obtain trademark protection for the names or symbols under which it markets its product offerings and to obtain copyright protection of its proprietary technologies, other game innovations and creative assets. See "*Risk Factors*"

Summary of Financial Information of the Company

	Year Ended December 31, 2020 (audited) ($)	Year Ended December 31, 2019 (audited) ($)
Current Assets	1,903,239	626,156
Non-Current Assets	5,462,973	2,616,399
Total Assets	7,366,212	3,242,555
Current Liabilities	3,288,540	1,429,637
Non-Current Liabilities	140,280	1,192,203
Total Liabilities	3,368,820	2,851,840
Revenue	2,626	3,696
Expenses	1,229,612	(596,711)
Net income (loss)	(980,872)	270,571

Summary of Financial Information of AppCo

	Year Ended December 31, 2020 (audited) (US$)	Year Ended December 31, 2019 (audited) (US$)
Current Assets	3,455,438	52,148
Non-Current Assets	--	--
Total Assets	3,455,438	52,148
Current Liabilities	2,402,579	690,970
Non-Current Liabilities	--	--
Total Liabilities	2,402,579	690,970
Revenue	52,519	19,201
Cost of Revenue	53,646	55,259
Operating Expense	335,279	412,616
Net income (loss)	2,157,181	(463,383)

Summary of Pro Forma Financial Information of the Company

	Year Ended December 31, 2020 (unaudited) ($)
Current Assets	1,903,239
Non-Current Assets	5,462,973
Total Assets	7,366,212
Current Liabilities	5,127,916
Non-Current Liabilities	140,280
Total Liabilities	5,286,196
Revenue	73,080
Expenses	(1,703,637)
Net income (loss)	(2,038,010)

CORPORATE STRUCTURE

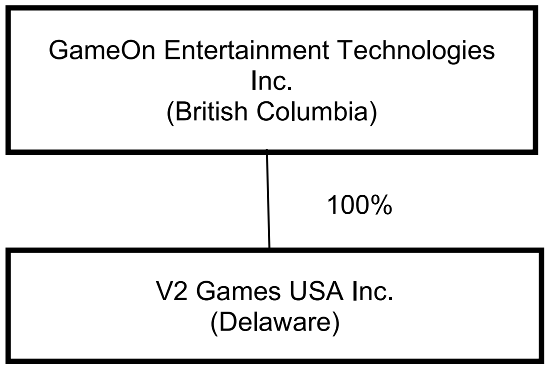
Name, Address and Incorporation

The full corporate name of the Company is GameOn Entertainment Technologies Inc. and the head office is located at Suite 1080, 789 West Pender Street, Vancouver, BC, Canada, V6C 1H2. The registered office is located at the same address.

The Company was incorporated under the BCBCA under the name My Student Rewards Inc. on January 13, 2010. The Issuer subsequently changed its name to Victory Square Games Inc. on September 17, 2013, to V2 Games Inc. on December 10, 2015 and to GameOn Entertainment Technologies Inc. on January 13, 2021.

Intercorporate Relationships

The Company has one wholly-owned subsidiary being V2 Games USA Inc., a company incorporated under the laws of Delaware on November 6, 2020 to, among other things, facilitate Matthew Bailey's employment as chief executive officer of the Issuer.



General Overview of the Company

The Company is a video and mobile game ventures firm focusing on royalty investments in gaming projects. Since formation, the Company has generated cash flow by streaming revenue share from recognizable gaming projects such as Pacific Rim: Breach Wars, Men In Black and Hello Kitty. The Company previously also developed the mobile game PAC- MAN Bounce, which was downloaded more than 20 million times globally.

As part of the continuing evolution of its business model, the Company has recently acquired certain assets of AppCo. AppCo was a leading-edge gaming company providing consumers, broadcasters, sportsbooks, venues and brand partners with interactive, social experiences around sports, television and live events. By acquiring these assets from AppCo, the Company aims to further develop its presence in the video and mobile games space.

The Company is not a reporting issuer in any jurisdiction and no securities of the Company are listed or posted for trading on any stock exchange. The Company has applied to list its Common Shares on the CSE. Listing will be subject to the Company fulfilling all of the listing requirements of the CSE.

Three-Year History of the Company

The Company started as a game development and publishing studio and was the first Canadian company to license the iconic PAC-MAN for use in a mobile game in 2015. Subsequently, the Company focused on venture investments in entities involved with computer and mobile gaming. It acquired stakes in a number of high-profile licensed gaming properties, such as Pacific Rim, and also pursued projects in the growing field of e-sports.

On August 17, 2017, the Company entered into a loan agreement with affiliates of Runway Finance Group Inc. ("**Runway**") for $400,000. The loan carried interest at 16% and matured on August 16, 2020. During the year ended December 31, 2018, a payment of $201,522 was made on the loan. As of December 31, 2020 the balance on the loan, including accrued interest was $295,077. On January 15, 2021, the Company entered into a shares for debt agreement with Runway, whereby Runway agreed to settle all outstanding indebtedness in the amount of $229,176 and waive all accrued interest in consideration of the issuance of 916,702 Common Shares at a deemed price of $0.25 per Common Share. These Common Shares were issued to Runway on January 15, 2021.

On February 14, 2018, all of the issued and outstanding Common Shares were acquired by VST, in exchange for 685,216 common shares of VST with a fair value of $781,146 and a working capital contribution of $670,680. The acquisition was completed on May 29, 2018.

During the year ended December 31, 2018, the Company entered into a project financing agreement with 1108641 B.C. Ltd. ("**110**") for US $2,500,000 to fund development, marketing and commercialization of a game Men in Black International in exchange for a revenue share (the "**110 Agreement**"). During the year ended December 31, 2019, the 110 Agreement was revised, reducing the required amount to be funded by the Company to US $1,500,000. The investment is being amortized over a period of 3 years from the date of soft launch of the game on August 27, 2019. During the year ended December 31, 2020, the Company recorded amortization of $632,507 (2019 - $217,947) and impairment of $158,737 (2019 - $nil) and the investment was reduced to $884,874.

During the year ended December 31, 2018, the Company entered into a project financing agreement with Just Games Interactive Entertainment LLC ("**Just Games**") for $1,256,350 (US$1,000,000) for the development and publishing of a mobile game. In exchange, the Company was to receive a royalty of 20% of the gross revenues generated by the game. On February 1, 2019, the investment was converted to a loan receivable. The loan is unsecured and bears interest at 30% per annum. The loan and interest are to be repaid monthly in installments which vary from US$50,000 to US$75,000 from July 2019 to November 2021. On April 16, 2020, FansUnite Entertainment Inc. ("**FansUnite**") purchased 50% of the loan receivable as well as a 100% interest in two minor investments from the Company in consideration of 3,142,857 common shares of FansUnite. The shares issued are subject to vesting provisions over the period during which monthly payments are to be made on the loan receivable and FansUnite has the option to buy back any of the unvested shares at a price of $0.001 per share if any payments are not received. On October 9, 2020 VST and the Company closed an assignment and subrogation agreement with FansUnite to transfer the 50% interest in the loan receivable held by FansUnite back to the Company in exchange for the settlement of outstanding debts of the Company, and a 501,484 share repurchase by FansUnite from the FansUnite shares previously issued shares to the Company. In December 2020, the Company entered into a further amending agreement with Just Games modifying the terms of the loan receivable to be paid in three installments of $25,000, $250,000, and $1,422,912 on December 31, 2020 and January 31, 2021, and March 31, 2021. All payments have now been received.

On May 10, 2019, the Company completed a private placement of 1,319 Convertible Debentures at a price of $1,000 per Convertible Debenture, for aggregate gross proceeds of $1,319,000. Each Convertible Debenture accrues interest at a rate of 8% per annum and matures two years from the date of issuance thereof. The principal amount and any accrued and unpaid interest may be converted at any time, and without payment of any additional consideration, into Common Shares at a price of $0.25 per share, at the option of the holders of the Convertible Debentures. The Convertible Debentures will automatically convert upon completion of a Going Public Transaction.

On November 11, 2020, the Company and AppCo entered into the Asset Purchase Agreement, as amended on November 30, 2020 and December 31, 2020. Pursuant to the Asset Purchase Agreement, the Company agreed to acquire certain assets from AppCo (the "**Asset Purchase**") including: (a) certain intellectual property rights held by AppCo; (b) certain contracts of AppCo, including: (i) a statement of work between AppCo and cable and media conglomerate; (ii) a master software as a service agreement between AppCo and an additional cable and media conglomerate; and (iii) a participant agreement between AppCo a cable and media conglomerate. The Asset Purchase completed in December 2020.

As consideration for the Asset Purchase, the Company issued to AppCo an aggregate of 15,199,985 Common Shares, representing 34.96% of the outstanding Common Shares upon completion of the transaction. In addition, the Company agreed to assume US$274,400 in liabilities of AppCo and agreed to issue to Matthew Bailey, the CEO Convertible Note in the amount of US$92,000 and maturing on December 1, 2022. The CEO Convertible Note is convertible into Common Shares at the option of the holder at a conversion price equal to the Going Public Price. In addition, further to the terms of the Asset Purchase Agreement, immediately prior to completion of a Going Public Transaction, the Company will issue 600,000 Going Public Bonus Shares to certain directors, officers, employees and consultants of AppCo at a deemed price equal to $0.25 per share.

Upon completion of the Asset Purchase, the Company entered into the CEO Employment Agreement with Matthew Bailey. Pursuant to the CEO Employment Agreement, the Company will: (i) pay Mr. Bailey an annual salary of

US$120,000; (ii) issue up to 2,000,000 CEO Performance Shares; (iii) issue 600,000 CEO Bonus Warrants on completion of a Going Public Transaction, each such CEO Bonus Warrant exercisable into Common Share at an exercise price of $0.04 for a period of two years; and (iv) pay a cash bonus of US$100,000 upon completion of the Going Public Transaction. Mr. Bailey was appointed as Chief Executive Officer upon completion of the Asset Purchase.

On December 31, 2020, the Company issued an aggregate 3,990,212 Common Shares at a price of $0.25 for proceeds of $997,553. Effective the same date, VST surrendered to the Company for cancellation an aggregate of 3,706,899 Common Shares of the Company and such Common Shares were cancelled.

In January and February 2021, the Company re-constituted its board to consist of Matthew Bailey, Jon J. Moses and Shafin Diamond. Ms. Sheri Rempel was also appointed as Chief Financial Officer. In late February 2021, the board was further strengthened with the addition of Carey Dillen and Liz Schimel.

Also in January 2021, the board approved the issuance of 416,000 VP Bonus Shares to Santiago Jaramillo, which are subject to vesting and performance measures. In addition, the board approved the issuance of 960,000 VST Bonus Warrants to be issued on completion of the Going Public Transaction to certain employees and consultants of VST, each such warrant exercisable to acquire one Common Share at a price of $0.25 for a period of two years from the date of issuance.

In January 2021, the Company and VST agreed to enter into the VST Convertible Note in order to settle intercompany indebtedness from the Company to VST. The VST Convertible Note is a $1,400,000 non-interest bearing convertible note of the Company issued to VST, maturing on January 31, 2023 which is convertible into Common Shares at the option of the holder at a price of $0.25 per Common Share.

In February 2021, the Company confirmed it had appointed certain advisors to provide strategic advice on as-needed basis. These include: Tim Cahill, Boris Gartner, Shauna Griffiths, Vahid Shababi, Mike Vorhaus, Sean Hurley and Sabrina Carroza.

Financing

On March 11, 2021, the Company completed the Financing. Pursuant to the Financing, the Company issued 16,505,536 Subscription Receipts at a price of $0.35 per Subscription Receipts for aggregate gross proceeds of $5,776,938. Proceeds of the financing will be held by the Escrow Agent until the Escrow Release Time in accordance with the terms of the Subscription Receipt Agreement. Each Subscription Receipt shall entitle the holder thereof to receive, upon automatic exchange in accordance with the terms of the subscription receipts without payment of additional consideration or further action on the part of the holder thereof, one Unit at the Escrow Release Time, being the time at which the Escrow Release Notice is delivered to the Escrow Agent. The Escrow Release Notice will be delivered by the Company to the Escrow Agent confirming satisfaction of the Escrow Conditions. In the event that the Escrow Conditions are not satisfied by May 31, 2021, the proceeds of the Financing will be returned to the subscribers.

Each Unit issuable on conversion of the Subscription Receipts is comprised of one Common Share and one-half of one Warrant. Each whole Warrant will be exercisable at a price of $0.52 for a period of 24 months from Going Public Transaction. The Company may accelerate the expiry date of the Warrants if the closing price of the Common Shares on the CSE or any equivalent exchange upon which the Common Shares trade is equal to or greater than $0.78 per Common Share for a period of ten (10) consecutive trading days, by providing 30 days' notice to the holders of the Warrants by the issuance of a news release.

In connection with the Financing, the Company will pay certain finders a cash fee of up to $335,637 at the Escrow Release Time. In addition, at the Escrow Release Time, the Company will issue to certain finders, an aggregate of 958,961 Finder's Warrants. The Finder's Warrants have the same terms as the Warrants. In the event that the Escrow Release Time does not occur, finders will not receive a cash fee and will not be issued Finder's Warrants.

Business of the Company

The Company aims to focus on the: (i) the continuation of its existing video and mobile game ventures business focusing on royalty investments in gaming projects ("**Video Game Business**"); and (ii) the development of the assets acquired from AppCo. The Company's existing Video Game Business has recently provided the Company with cash flow as result of the successful exit from its project financing agreement with Just Games. The Company expects to re-invest a portion of this exit in the video game space. The Company will also empower content-providers with a simple and accessible gamification platform. The Company has entered into arrangements with several broadcasters and cable operators (these arrangements are the Company's "**While Label Products**"). The Company will also focus on further developing its platform for a GameOn-branded sports prediction app (the "**GameOn Product**"). The Company initially aims to distribute these products in North America. The Company has entered into a series of advisory agreements with consultants in a variety of industries with a view to expanding the Company's distribution network for these products and for identifying further opportunities for its Video Game Business.

<u>Video Game Business</u>

As noted under "Three-Year History of the Business", the Company has historically operated in the video game project finance business. The Company has an interest in the 110 Agreement, which it will continue to maintain. The Company also had an interest in a project financing agreement with Just Games. The Company has now received all payments due to it under its agreement with Just Games and has completed a successful exit. The Company expects to pursue additional opportunities in the video game space. See "Use of Available Funds".

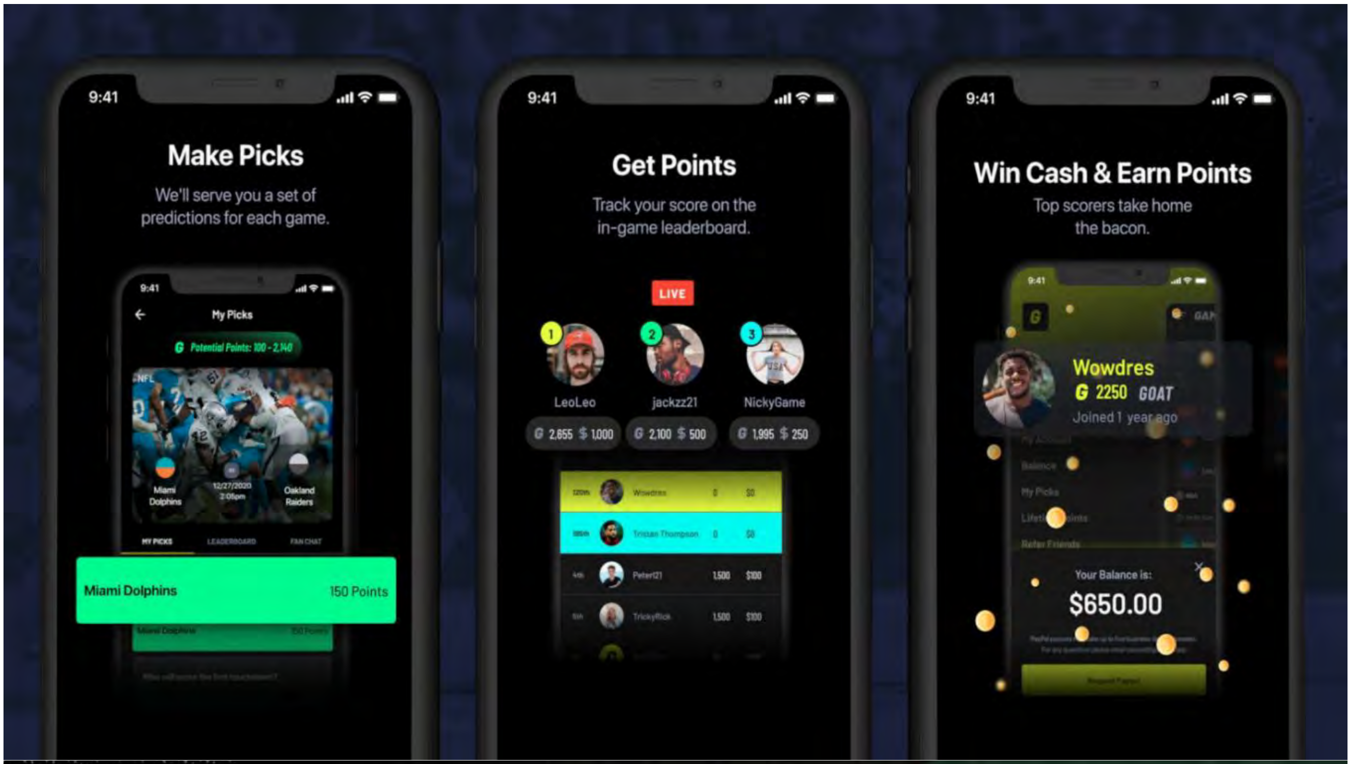
<u>White Label Products</u>

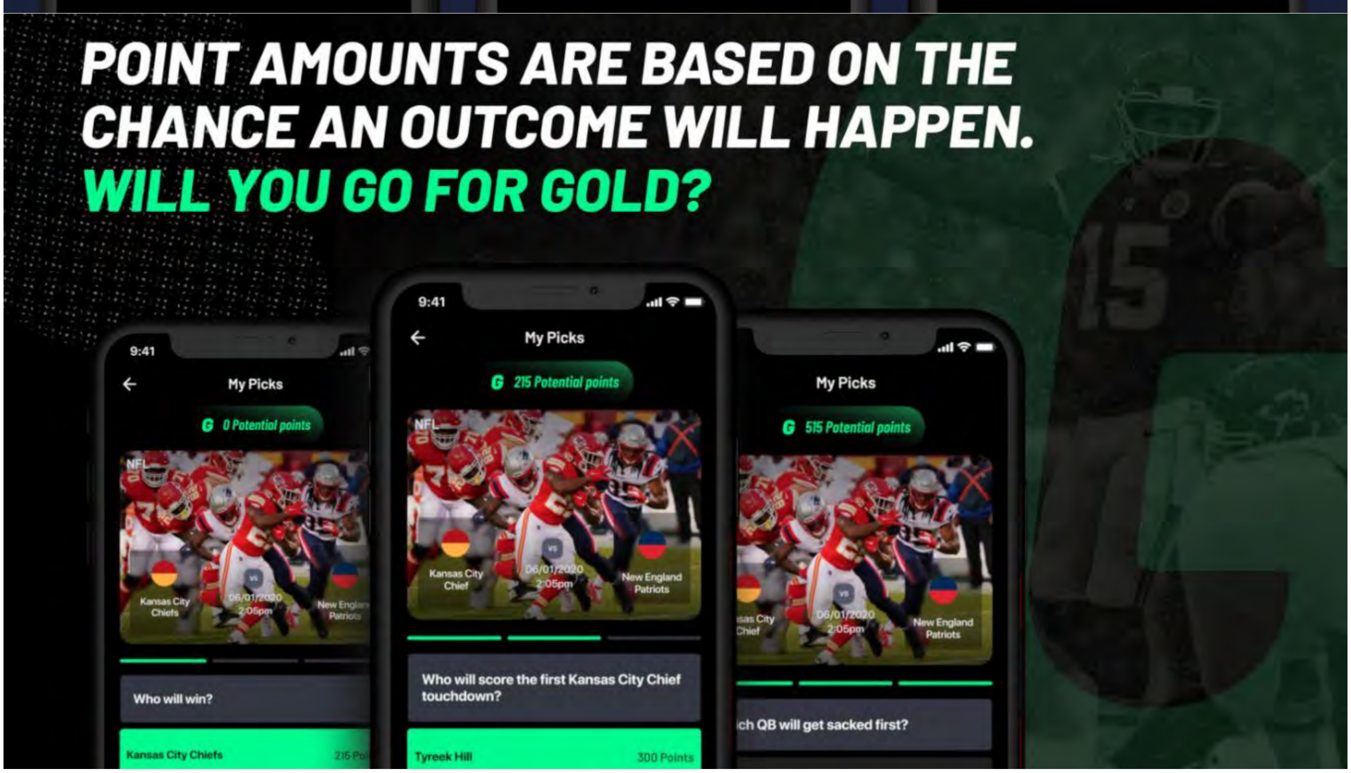
The White Label Products focus on content owners or distributors in the sports and entertainment markets. This includes broadcasters, cable operators, over-the-top media platforms, sportsbooks, leagues and teams. The Company currently as arrangements with several revenue-generating partners. The White Label Products have been fully-developed and are in the market, although Company plans to continue to be innovate and improve upon these offerings. The White Label Products have been developed using highly specialized and technical expertise. The White Label Products are offered on a software-as-a-service ("Saas") basis and the Company intends to enter into statements of work in respect of each White Label Product arrangement entered into with its media partners.

The White Label Products allow users to actively interact and participate through an app while viewing their favourite shows. For example, through a White Label Product, a user may play live prediction games to earn points and prizes while competing against other users and friends by making predictions about what will happen in the episode of the show they are watching.

<u>GameOn Product</u>

The GameOn Product is a sports prediction app which focuses on the everyday sports fan, making it easier, faster and safer to get into the game. The GameOn Product does not provide users with sports predictions. The GameOn Product is a mobile app currently available on iOS and Android, as well as a TV app which is set to be distributed into homes and bars and other environments where fans consume sports. The GameOn Product is free, is easy to access and able to reach millions of sports fans at zero cost. The GameOn Product is expected to derive revenue from advertisement and affiliations with online sports books. Users are able to compete against other users and collect points to earn prizes.





<u>Competitive Conditions</u>

The Company competes in the video and mobile games industry. The video and mobile games industry games industry is highly competitive with a large number of competitors ranging from small to large in size. The Company's competitors for the Video Game Business are: XSolla Capital and Netmarble. The Company's competitors for the

White Label Product are Boom Sports, FanHub and Chalkline. For the GameOn Product, the Company's main competitors are Swipe, Kroo, HOFR and PrizePicks. See "*Risk Factors*".

Specialized Skills and Knowledge

Various aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include, but are not limited to, expertise related to investments and finance, operations, software development, application security, mobile applications, marketing, design, delivery methods, logistics and content creation, as well as legal compliance, finance and accounting. The Company's Chief Executive Officer brings a strong sports business background having negotiated multiple significant contracts with brands and partners. Mr. Bailey has driven investment and directed strategy at professional organizations such as the Brooklyn Nets, Barclays Center, CSM Sport & Entertainment, Nine Network Australia and more. Other members of management bring video game, sports and gaming background from EA Sports and Dapper Labs, among other projects. The Company's technical team (full time and contractors) come from strong gaming, sports and tech startup backgrounds and round out the Company's required expertise with specialized back end, front end and infrastructure capabilities. In addition, the Company expects to rely upon various legal and financial advisors, consultants and others in the operation and management of its business. See "Risk Factors".

Employees

As of the date hereof, the Company has three full-time internal employees and four full-time contractors. The Company also currently employ three part-time contractors.

Intangible Properties

The Company does not own any patents or trademarks in respect of its products. The Company's intellectual property is proprietary. The Company has recently submitted a US Patent Application for system and methods for user predictions with a live video broadcast (Application number 63/156,321).

Product Development

The Company intends to continue its research and development program in order to improve and broaden its product offerings. The Company's research and development program is conducted through a combination of in-house research and contractor services. Since acquiring the GameOn Assets, the Company has:

- significantly improved its models and processes of how data is processed and leveraged to automate its prediction games. This is now a key component of both the GameOn Product and White Label Product. These processes were previously a manual and tedious process. These improvements are expected to improve the sales of these products.

- hired a number of key staff and advisors. These staff and advisors were not formerly part of the business of AppCo. These include a new Vice President of Product based in Vancouver; a new front end engineer, a new back end engineering lead and a new engineer manager. In addition, the Company has appointed a number of key advisors, none of whom were historically part of the AppCo business.

- implemented new features to improve player retention. These features were implemented by the new VP Product who was not formerly part of the AppCo team.

- refactored its features to allow for easier implementation of its White Label Product by its partners.

USE OF AVAILABLE FUNDS

Non-Offering Prospectus

This is a non-offering prospectus. The Company is not raising any funds in conjunction with this Prospectus. Accordingly, there are no proceeds to the Company in connection with the filing of this Prospectus. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised and all expenses in connection with the preparation and filing of this Prospectus will be paid by the Company from its working capital.

Funds Available and Use of Available Funds

The Company has incurred losses since its incorporation. Although the Company expects to become profitable, there is no guarantee that will happen, and we may never become profitable. The Company anticipates it will continue to have negative cash flow from operating activities for the foreseeable future and will require additional financing. There is no assurance that additional capital or other types of financing will be available if needed or that these financings will be on terms at least as favorable to the Company as those previously obtained, or at all. See "Risk Factors"

As of April 30, 2021, the most recent month end before filing this Prospectus, the Company has a working capital deficit of ($1,399,541). Assuming conversion of the Convertible Debentures, current liabilities will be reduced by $1,447,871, resulting in working capital of $48,330 as of April 30, 2021. In addition, pursuant to the Financing, upon satisfaction of the Escrow Release Conditions, the Company will receive net proceeds of $5,441,301, which when combined with working capital will result in the Company having approximately $5,489,631 in available funds. The Company intends to use its available funds as follows:

Use of Available Funds	Estimated Amount
Employees and consultants	$700,000
Mergers & acquisitions	$1,500,000
Marketing	$1,500,000
Video Game Business	$700,000
General & Administrative	$540,000
Bonus under CEO Employment Agreement	$100,000
Unallocated working capital	$449,631
TOTAL:	**$5,489,631**

While the Company currently anticipates that it will use its available funds as set forth above, it may reallocate the use of such funds, having consideration to our strategy relative to market and other conditions, as well as other factors described under "*Risk Factors*".

The Company estimates that its working capital will be sufficient to meet its administrative costs for the following 12-month period. Estimated administrative costs for such 12 month period are comprised of the following:

Estimated General and Administrative Costs for 12-Month Period	Estimated Amount
Audit Fees	$80,000
Legal Fees	$100,000
Offices, Rent and Other	$180,000
Regulatory and Filing Fees	$45,000
Travel Expenses	$15,000
Insurance	$120,000
TOTAL:	$540,000

Business Objectives and Milestones

In the forthcoming twelve (12) month period, the Company expects to accomplish the following business objectives:

Business Objectives	Time Period	Estimated Expenditure
Employees and Consultants • Hiring of a head of partnerships to commence global sales and marketing of the company's White Label Products • Hiring of a head of growth to manage future potential acquisition of apps • Hire talent to continue GameOn Product development	3 months 3 months 1-12 months	$100,000 (salary) $100,000 (salary) $500,000
Mergers and acquisitions • The Company is planning to seek acquisitions of companies or assets that supplement and strengthen its: (i) GameOn Product and White Label Product offerings; and (ii) its Video Game Buiness. This is an ongoing objective for the Company.	12 months	$1,500,000
Marketing • Commence distribution of the Company's GameOn Product in homes, bars, stadiums and arenas, through exclusive and no-cost partnerships with cable, over-the-top media and other distribution partners. • Support growth and acquisition strategy	6 months 1-12 months	$1,500,000
Video Game Business • The Company is planning to pursue additional video game project finance opportunities in furtherance of its existing Video Game Business.	12 months	$700,000

Dividends or Distributions

The Company has neither declared nor paid any dividends on its Common Shares. The Company intends to retain its cash to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of the Board and will depend on many factors, including, among others, the Company's financial condition, current and anticipated cash requirements, contractual restrictions and financing agreement covenants, solvency tests imposed by applicable corporate law and other factors that the Board may deem relevant.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT DISCUSSION & ANALYSIS

Selected Financial Information of the Company and AppCo

The following selected financial data is derived from the Company's financial statements prepared in accordance with IFRS:

	Period ended December 31, 2020 (audited)	Period ended December 31, 2019 (audited)
Total revenue	$2,626	$3,696
Total Expenses	1,229,612	$596,711
Net income (loss)	(980,872)	$270,571
Income (loss) per common share, basic and diluted	($0.04)	$0.01
Total assets	$7,366,212	$3,242,555

Please refer to the Appendix "B" to the Prospectus for the Company's audited financial statements for the years ended December 31, 2020 and December 31, 2019.

The following selected financial data is derived from AppCo's financial statements prepared in accordance with IFRS and US GAAS (PCAOB):

	Period ended December 31, 2020 (audited) US$	Period ended December 31, 2019 (audited) US$
Total revenue	$52,519	$19,201
Total operating expenses	$335,279	$412,616
Net income (loss)	$2,157,181	($463,383)
Total assets	$3,455,438	$52,148

Please refer to the Appendix "C" to the Prospectus for AppCo's audited financial statements for the years ended December 31, 2020 and December 31, 2019.

The following selected financial data is derived from the Company's pro forma financial statements:

	Period ended December 31, 2020 (unaudited) $
Total revenue	73,080
Total Expenses	1,703,637
Net income (loss)	(2,038,010)
Income (loss) per common share, basic and diluted	($0.05)
Total assets	7,366,212

Please refer to the Appendix "D" to the Prospectus for Company's pro forma financial statements for the year ended December 31, 2020.

MD&A

Attached to this Prospectus as Appendix "E" are the management's discussion and analysis of the Company for the year ended December 31, 2020. Attached to this Prospectus as Appendix "F" are the management's discussion and analysis of AppCo for the year ended December 31, 2020.

DESCRIPTION OF SHARE CAPITAL

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which 44,400,000 are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable.

Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of the Company's property or assets upon liquidation or wind-up.

The board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the board may deem appropriate without further security holder action.

Convertible Debentures

The Company has outstanding 1,319 unsecured Convertible Debentures with a face value of $1,000. Each Convertible Debenture accrues interest at a rate of 8% per annum and matures on May 31, 2021. The principal amount and any accrued and unpaid interest may be converted at any time at the option of the holders, and without payment of any additional consideration, into Common Shares at a price of $0.25 per Common Share. The Convertible Debentures will automatically convert upon of a liquidity event.

Subscription Receipts

Pursuant to the Financing, the Company issued 16,505,536 Subscription Receipts at a price of $0.35 per Subscription Receipts for aggregate gross proceeds of $5,776,938. Proceeds of the financing will be held by the Escrow Agent until the Escrow Release Time pursuant to the Subscription Receipt Agreement. Each Subscription Receipt shall entitle the holder thereof to receive, upon automatic exchange in accordance with the terms of the subscription receipts without payment of additional consideration or further action on the part of the holder thereof, one Unit at the Escrow Release Time, being the time at which the Escrow Release Notice is delivered to the Escrow Agent. The Escrow Release Notice will be delivered by the Company to the Escrow Agent confirming satisfaction of the Escrow Conditions. In the event that the Escrow Conditions are not satisfied by May 31, 2021, the proceeds of the Financing will be returned to the subscribers.

Each Unit issuable on conversion of the Subscription Receipts is comprised of one Common Share and one-half of one Warrant. Each whole Warrant will be exercisable at a price of $0.52 for a period of 24 months from Going Public Transaction. The Company may accelerate the expiry date of the Warrants if the closing price of the Common Shares on the CSE or any equivalent exchange upon which the Common Shares trade is equal to or greater than $0.78 per Common Share for a period of ten (10) consecutive trading days, by providing 30 days' notice to the holders of the Warrants by the issuance of a news release.

CONSOLIDATED CAPITALIZATION

The following table summarizes changes in the Company's capitalization since December 31, 2020, and as of the date of this Prospectus.

Authorized	Outstanding as of December 31, 2020 (audited)	Outstanding as of the date of this Prospectus	Outstanding Assuming Listing on the CSE
Common Shares	43,483,298	44,400,000	61,629,536(10)
Warrants(1)	Nil	Nil	10,171,729
Stock Options(2)	1,392,000	5,703,680	5,703,680

Convertible Debentures(3)	$1,447,872(4)	$1,530,329(4)	Nil
Subscription Receipts(5)	Nil	16,505,536	Nil
CEO Convertible Note(6)	US$92,000	US$92,000	US$92,000
VST Convertible Note(7)	Nil	$1,400,000	$1,400,000
Other loans payable	$1,194,760(8)	$343,604(9)	$343,604(9)

Notes:

(1) Up to 8,252,768 Warrants may be issued on conversion of the Subscription Receipts. In addition, the Company will issue an aggregate of 958,961 Finder's Warrants at the Escrow Release Time and 960,000 VST Bonus Warrants on completion of the Going Public Transaction. See "Description of Share Capital" and "Financing".
(2) See "Options to Purchase Securities"
(3) See "Description of Share Capital"
(4) Represents to liability portion of the Convertible Debentures including accrued interest. As of December 31, 2020 and as of the date hereof, the equity portion of the Convertible Debentures is $199,703.
(5) 16,505,536 Subscription Receipts were issued pursuant to the Financing. See "Description of Share Capital"
(6) See "Three Year History of the Business"
(7) See "VST Convertible Note"
(8) Includes loan payable, related party loans and CEBA loan. See "Appendix B – Financial Statements"
(9) Adjusted to reflect conversion of Runway Loan and issuance of VST Convertible Note in respect of certain related party loans.
(10) Includes: (i) 16,505,536 Common Shares issued on conversion of Subscription Receipts; (ii) estimated 6,120,160 Common Shares issued on conversion of Convertible Debentures; (iii) surrender of an estimated 6,120,160 Common Shares by VST on conversion of Convertible Debentures; (iv) 600,000 Going Public Shares; and (v) includes 124,000 CEO Performance Shares which will have vested as of the listing on the CSE. Does not include any other CEO Performance Shares or the VP Bonus Shares.

Fully Diluted Share Capital

The following table sets out the anticipated fully diluted share capital of the Capital, assuming closing of the Financing and completion of the Going Public Transaction:

	Number of Securities Issued or Reserved as of the closing of the Going Public Transaction	% of total issued and outstanding as of the closing of the Going Public Transaction
Common Shares Outstanding(2)	44,400,000	51.35%
Common Shares to be issued on conversion of Convertible Debentures, include accrued interest thereon (1)(2)	6,120,160	7.08%
Common Shares to be surrendered for cancellation by VST upon conversion of Convertible Debentures(2)	(6,120,160)	(7.08%)
Common Shares to be issued on conversion of Subscription Receipts	16,505,536	19.09%
Common Shares reserved for issuance for pursuant to Warrants to be issued on conversion of Subscription Receipts	8,252,768	9.54%
Common Shares issuable upon exercise of CEO Bonus Warrants	600,000	0.69%
CEO Performance Shares	2,000,000	2.31%

Going Public Bonus Shares	600,000	0.69%
Common Shares issuable pursuant to the Stock Options	5,703,680	6.6%
VP Bonus Shares	416,000	0.48%
Common Shares issuable upon exercise of VST Bonus Warrants	960,000	1.11%
Common Shares issuable upon exercise of VST Convertible Note	5,600,000	6.48%
Common Shares issuable upon exercise of the CEO Convertible Note(3)	469,200	0.54%
Common Shares issuable upon exercise of Finder's Warrants	958,961	1.11%
Total Common Shares on a fully diluted basis	86,466,145	100%

(1) Figure is an estimate which assumes $211,040 in accrued interest and $1,319,000 in principal value of the Convertible Debentures are converted into Common Shares at a price of $0.25.
(2) Upon conversion of the Convertible Debentures, VST will surrender to the Company for cancellation an equivalent number of Common Shares.
(3) US$92,000 converted at $0.25 per Common Shares using an exchange rate of US$1.00 = $1.275.

PRIOR SALES

The following table summarizes the issuances of Common Shares and securities that are convertible or exchangeable into Common Shares in the 12-month period before the date of this Prospectus.

Issue Date	Type of Security	Number Issued	Issue Price	Exercise Price	Description of Issuance
March 11, 2021	Subscription Receipts	16,505,536	$0.35	N/A	Cash
January 15, 2021	Common Shares	916,702(1)	$0.25	N/A	Shares for Debt
December 31, 2020	Common Shares	3,990,212(3)	$0.25	N/A	Cash
December 31, 2020	Common Shares	12,076,697(2)	$0.25	N/A	Acquisition
December 1, 2020	Common Shares	3,123,288(2)	$0.25	N/A	Acquisition

(1) Issued pursuant to the Shares for Debt Agreement.
(2) Issued pursuant to the Asset Purchase Agreement. Effective December 31, 2020, pursuant to an amendment to Asset Purchase Agreement, the Company issued an additional 12,076,697 Common Shares at a deemed price of $0.25 per Common Share to reflect an adjustment to the deemed price per Common Share.
(3) Effective December 31, 2020, VST surrendered an aggregate of 3,706,899 Common Shares to treasury for cancellation.

OPTIONS TO PURCHASE SECURITIES

Equity Incentive Plan

The board of directors of the Company (the "**Board**") adopted the Equity Incentive Plan. The Equity Incentive Plan provides for the grant of Stock Options, restricted share units ("**RSUs**") and deferred share units ("**DSUs**") (collectively, the "**Awards**"). Equity issued pursuant to Awards granted under the Equity Incentive Plan will consist of authorized but unissued Common Shares.

The Equity Incentive Plan will be administered by the Board; provided however, that the Board may at any time appoint a Committee to perform some or all of the Board's administrative functions hereunder; and provided further, that the authority of any Committee appointed will be subject to such terms and conditions as the Board may prescribe and will be coextensive with, and not in lieu of, the authority of the Board hereunder.

Directors who are eligible for Awards or have received Awards may vote on any matters affecting the administration of the Equity Incentive Plan or the grant of Awards, except that no such member will act upon the grant of an Award to himself or herself, but any such member may be counted in determining the existence of a quorum at any meeting of the Board during which action is taken with respect to the grant of Awards to himself or herself. The Board will have full authority to grant Awards under the Equity Incentive Plan. In particular, subject to the terms of the Equity Incentive Plan, the Board will have the authority: (i) to select the Participants to whom Awards may from time to time be granted hereunder (consistent with the eligibility conditions); (ii) to determine the type of Award to be granted to any Participant hereunder; (iii) to determine the number of Common Shares, if any, to be covered by each Award; and (iv) to establish the terms and conditions of each Award Agreement.

The Board will have the authority to: (i) establish, amend and rescind such administrative rules, guidelines and practices governing the Equity Incentive Plan as it, from time to time, deems advisable; (ii) to interpret the terms and provisions of the Equity Incentive Plan, any Award issued under the Equity Incentive Plan, and any Award Agreement; and (iii) to otherwise supervise the administration of the Equity Incentive Plan. The Board may correct any defect, supply any omission or reconcile any inconsistency in the Equity Incentive Plan or in any Award in the manner and to the extent it deems necessary to carry out the intent of the Equity Incentive Plan.

Eligibility

Only persons who are *bona fide* directors, officers and employees of the Company or of an affiliate or of designated service providers, or designated service providers ("**Participants**"), are eligible to be granted Awards under the Equity Incentive Plan, provided that designated service providers (and directors, officers and employees of designated Service Providers) who are engaged to provide "Investor Relations Activities" (as defined under the corporate finance policies of the CSE) are not eligible to be granted DSUs or RSUs.

Common Shares Subject to the Equity Incentive Plan

The Common Shares to be subject to or related to Awards under the Equity Incentive Plan will be authorized and unissued Common Shares of the Company. The maximum number of Common Shares that are issuable to Participants under Awards subject to this Equity Incentive Plan is that number of Common Shares equal to 15% of the issued and outstanding Common Shares from time to time.

Restrictions on Awards

The Equity Incentive Plan imposes the following restrictions on Common Shares subject to Awards:

a. The aggregate number of Awards granted to one person (and corporations wholly owned by that person) in a 12-month period must not exceed 5% of the issued and outstanding Shares of the Company at the time of the grant (unless the Company has obtained the requisite approval from disinterested Shareholders);

b. The number of Shares underlying RSUs granted to any one person (and corporations wholly owned by that person) in a 12-month period must not exceed 1% of the issued and outstanding Shares of the Company at the time of the grant;

c. The number of Shares underlying DSUs granted to any person (and corporations wholly owned by that Person) must not exceed 1% of the issued and outstanding Shares of the Company at the time of the grant;

d. The aggregate number of Awards granted to one service provider (including without limitation those service providers engaged in Investor Relations Activities) in a 12-month period must not exceed 2% of the issued and outstanding Common Shares of the Company at the time of the grant;

e. The number of Options granted to insiders (as a group), within a 12-month period at any time, pursuant to the Plan cannot exceed 10% of the issued and outstanding Shares;

f. The aggregate number of Common Shares issuable under the DSUs granted to insiders (as a group), within a 12-month period must not exceed 2% of the issued and outstanding Common Shares of the Company at the time of the grant (unless the Company has obtained the requisite approval from disinterested shareholders); and

g. The aggregate number of Common Shares issuable under the RSUs granted to insiders (as a group), within a 12-month period must not exceed 2% of the issued and outstanding Common Shares of the Company at the time of the grant (unless the Company has obtained the requisite approval from disinterested Shareholders).

If and to the extent that an Award expires, terminates or is cancelled or forfeited for any reason without having been exercised in full, the Shares associated with that Award will again become available for grant under the Equity Incentive Plan.

<u>Amendment and Termination</u>

The Board may, in its sole discretion, at any time and from time to time, amend, suspend or terminate the Equity Incentive Plan at any time without the approval of Shareholders, provided that no such amendment, suspension or termination may be made without obtaining any required approval of any regulatory authority or stock exchange or materially prejudice the rights of any holder under any Award. Notwithstanding those provisions, the Board may not, without the approval of the Shareholders of the Company, make amendments to the Equity Incentive Plan for any of the following purposes: (i) to increase the maximum number of Shares that may be issued pursuant to Awards granted under the Equity Incentive Plan; (ii) to reduce the exercise price of Options or to cancel and reissue Awards; (iii) to extend the expiry date of Awards for the benefit of any Participant (including Insiders); (iv) to increase the maximum number of Shares issuable to Insiders; (v) to amend these provisions. In addition, the Board may, at any time and from time to time, without the approval of the Shareholders, make amendments to the Equity Incentive Plan including, but not limited to: (i) amendments of a technical, clerical or “housekeeping” nature, or to clarify any provision of the Equity Incentive Plan; (ii) termination of the Equity Incentive Plan; (iii) amendments to respond to changes in legislation, regulations, stock exchange rules or accounting or auditing requirements; (iv) amendments in respect of the vesting provisions of any Awards; and (v) amendments to the termination provisions of Awards granted under the Equity Incentive Plan that do not entail an extension beyond the original expiry date, provided that: (i) any required approval of any regulatory authority or stock exchange is obtained; (ii) if the amendments would reduce the exercise price of Options or extend the expiry date of Awards granted to Insiders, other than as authorized by the Equity Incentive Plan, approval of the Shareholders must be obtained; (iii) the Board would have had the authority to initially grant the Award under the terms as so amended; and (iv) the consent or deemed consent of the holder of the Award is obtained if the amendment would materially prejudice the rights of such holder.

The following table sets forth the aggregate number of Stock Options which are outstanding as at the date of this Prospectus.

Holder of Stock Options	Number of Optionees	Common Shares Underlying Stock Options	Exercise Price	Expiry Date
Executive Officers	1	100,000	$0.25	3 years from grant date
Directors (other than those who are also executive officers)	4	3,924,000	$0.25	3 years from grant date
Consultants and employees	14	1,679,325	$0.25 - $0.35	2 - 3 years from grant date
TOTAL	19	5,703,680		

ESCROWED SECURITIES AND OTHER SECURITIES SUBJECT TO RESALE RESTRICTIONS

Escrowed Securities

As at the date of this prospectus, the securities expected to be subject to escrow upon completion of the listing of the Common Shares on the CSE are shown in the following table:

Designation of class	Number of securities held in escrow	Percentage of class as of date of Prospectus(4)	Percentage of class assuming listing on CSE(5)
Common Shares	28,241,006 (1)(2)	63.6%	32.8%(5)
VST Convertible Note	5,600,000 (2)	100%	100%
CEO Convertible Note	469,200	100%	100%
CEO Bonus Warrants	600,000	100%	100%
CE0 Performance Shares	2,000,000(3)	n/a	n/a

Notes:

(1) Those Common Shares and Warrants are held by VST, directors and officers of the Company and are subject to the Escrow Agreement in accordance with NP 46-201. The escrow agent will be Odyssey Trust Company.

(2) Prior to completion of the Going Public Transaction, it is anticipated that VST will distribute to its shareholders as a dividend in specie 2,000,000 Common Shares to ensure the Company complies with the public distribution requirements set forth in the policies of the CSE. In addition, upon conversion of the Convertible Debentures, VST will surrender an estimated aggregate of 6,120,160 Common Shares held by it to treasury for cancellation. The number of Common Shares subject to the Escrow Agreement will be reduced accordingly.

(3) These Common Shares are not yet issued and are issuable upon achievement of performance related goals as set forth in the CEO Employment Agreement.

(4) Based on 44,400,000 Common Shares issued and outstanding as of the date of this Prospectus.

(5) Based on 61,629,536 Common Shares issued and outstanding assuming listing on the CSE. Includes 124,000 CEO Performance Shares issuable assuming listing on the CSE. Assumes surrender and cancellation of an estimated 6,120,160 Common Shares held by VST and that VST will distribute to its shareholders as a dividend in specie 2,000,000 Common Shares.

Escrow Agreement

Directors, executive officers and Insiders of the Company (the "**Escrow Shareholders**") will enter into an escrow agreement (the "**Escrow Agreement**") with the Company pursuant to which the Escrow Shareholders have agreed to deposit the securities of the Company which they hold with Odyssey Trust Company until they are released in accordance with terms of the Escrow Agreement, the policies of the CSE and applicable securities law as follows:

Date of Automatic Timed Release	Amount of Escrowed Securities Released

On the Listing Date	1/10 of the escrowed securities
6 months after the Listing Date	1/6 of the remaining escrowed securities
12 months after the Listing Date	1/5 of the remaining escrowed securities
18 months after the Listing Date	1/4 of the remaining escrowed securities
24 months after the Listing Date	1/3 of the remaining escrowed securities
30 months after the Listing Date	1/2 of the remaining escrowed securities
36 months after the Listing Date	The remaining escrowed securities

Voluntary Resale Restriction

In addition, to the Escrow Agreement, certain securities held by shareholders of the Company will be subject to a voluntary resale restrictions. These resale restrictions will be imposed by a restrictive legend imprinted on the securities (the "**Voluntary Restrictions**"). Securities subject to Voluntary Restrictions are as follows:

Securities	Number of Securities	Release Schedule
Common Shares held by VST (in addition to restrictions imposed by the Escrow Agreement)	22,273,101(3)	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
Securities held by certain former AppCo shareholders	8,443,663	Hold period of 6 months 25% released 12 months after the Listing Date and then every three months thereafter
Securities held by certain former AppCo shareholders (in addition to restrictions imposed by the Escrow Agreement)	6,756,321(1)	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
VST Convertible Note	5,600,000(2)	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
CEO Convertible Note	469,200(2)	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
CEO Bonus Warrants	600,000(2)	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
VST Bonus Warrants	960,000	Hold period of 12 months. 25% released 12 months after the Listing Date and then every three months thereafter
Common Shares issued to Runway	916,702	50% released 4 months after the Listing Date and 50% release 8 months after the Listing Date.
Common Shares held by certain shareholders and 50% of Common Shares issued on conversion of Convertible Debentures	3,220,080(4)	Hold period of 4 months after Listing Date.
Common Shares held by certain shareholder	1,700,000	Hold period of 8 months. 25% released on Listing Date, 50% released 4 months after the Listing Date and 25% released 8 months after Listing Date.

Notes:

(1) Includes 5,967,905 Common Shares held by Matthew Bailey which are also subject to the Escrow Agreement.

(2) Also subject to the Escrow Agreement.
(3) Prior to completion of the Going Public Transaction, VST will distribute to its shareholders as a dividend in specie 2,000,000 Common Shares to ensure the Company complies with the public distribution requirements set forth in the policies of the CSE. In addition, upon conversion of the Convertible Debentures, VST will surrender an estimated aggregate of 6,120,160 Common Shares to treasury for cancellation.
(4) Based on an estimated 6,120,160 Common Shares issued on conversion of Convertible Debentures. In addition, a further 160,000 Common Shares held by certain shareholders are subject to this restriction.

Common Shares Subject to Vesting

In addition to the above resale restrictions, the VP Bonus Shares and CEO Performance Shares are subject to performance related vesting provisions and are only earned upon achievement of performance milestones. Performance milestones include: financing round milestones; GameOn Product related milestones; White Label Product related milestones; revenue milestones; application installation related milestones; active user related milestones; and share price related milestones. On listing on the CSE, 124,000 CEO Performance Shares will be earned and vested.

PRINCIPAL SECURITYHOLDERS

Other than as described below, to the knowledge of the directors and officers of the Company, as of the date of this Prospectus, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Common Shares.

Name	Designation of Security	Number of Common Shares	% Common Shares as of the date of Prospectus	% Common Shares assuming listing on the CSE
Victory Square Technologies Inc.(2)	Common Shares	22,273,101(1)	50.2%	22.93%(3)(4)
Matthew Bailey	Common Shares	5,967,905	13.4%	9.88%(3)(5)

(1) Prior to completion of the Going Public Transaction, VST will distribute to its shareholders as a dividend in specie 2,000,000 Common Shares to ensure the Company complies with the public distribution requirements set forth in the policies of the CSE. In addition, upon conversion of the Convertible Debentures, VST will surrender an estimated aggregate of 6,120,160 Common Shares to treasury for cancellation.
(2) Victory Square Technologies Inc. is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario. The common shares of Victory Square Technologies trade on the Canadian Securities Exchange. Mr. Shafin Tejani holds <1%% of the issued and outstanding common shares of Victory Square Technologies Inc.
(3) Based on 61,629,536 Common Shares issued and outstanding assuming listing on the CSE.
(4) Based on 14,152,941 Common Shares held by VST, assuming the surrender of estimated 6,120,160 Common Shares held by VST and the distribution by VST to its shareholders of 2,000,000 Common Shares as a dividend in specie.
(5) Also includes 124,000 CEO Performance Shares issuable assuming listing on the CSE.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, state or province and country of residence, position, principal occupations during the five preceding years and the number of voting securities of the Company that each of its directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date of this Prospectus:

Director/Residence	Director/Officer Since	Principal Occupation Last Five Years
Matt Bailey *Director and Chief Executive Officer* Miami, Florida	December 1, 2020	Founder, GameOn App Inc.

Jon J. Moses[1] *Director* New York, New York	February 10, 2021	Director, Take-Two Interactive Software, Inc.
Shafin Diamond Tejani[1] *Director* Vancouver, BC	January 14, 2021	Chief Executive Officer, Victory Square Technologies Inc.
Carey Dillen[1] *Director* Vancouver, BC	February 24, 2021	President, YYOGA
Liz Schimel *Director* New York, New York	February 24, 2021	Business executive, Apple Inc. and Conde Nast International
Sheri Rempel Chief Financial Officer Vancouver, British Columbia	Director from February 13, 2020 until February 10, 2021 Officer since February 5, 2021	President of CTB Consulting Inc. (2006 to Present), founder and owner of ARO Consulting Ltd. (2017 to Present).

Notes:

(1) Member of Audit Committee

Collectively, the directors and officers of the Company own or control, directly or indirectly, 5,967,905 Common Shares of the Company.

Background – Directors and Executive Officers

The following is a brief description of each of the directors and executive officers of the Company, including their names, ages, positions and responsibilities with the Company, relevant educational background, principal occupations or employment during the five years preceding the date of this Prospectus, experience in the Company's industry and the amount of time intended to be devoted to the affairs of the Company:

Matt Bailey *Chief Executive Officer, Director* *Age 31*

Matt Bailey, an Australian native, grew up a diehard sports fan, parlaying that love into education by studying Sports Business, and then a career, working for Cricket Australia, the National Rugby League and Australia's most-watched television network, Nine Entertainment. In 2013, he quit his job and boarded a one-way ticket to New York. He spent the next five years climbing the corporate ladder of American sports, working for and on platforms including the Harlem Globetrotters, the Brooklyn Nets, Barclays Center and the LA Dodgers, and partnering with brands including Ford, T-Mobile and Vita Coco. Since 2018, he's been building and driving the GameOn business, responsible for revenue-generating white label and distribution deals. Mr. Bailey received a Bachelor of Management from the University of Technology in Sydney, Australia in 2013. Mr. Bailey anticipates spending approximately 100% of his time with the Company. Mr. Bailey is an employee of a subsidiary of the Company. The Company has entered into a non-competition and non-solicitation agreement with Mr. Bailey.

Jon J Moses *Director* *Age 62*

Jon Moses is a respected game industry veteran who helmed BMG Games, which published the original Grand Theft Auto, and has served as a Director at Take-Two Interactive since 2007. He also serves on the Board of ReadyUp, an esports platform, and as an Advisor for Simulmedia, PrizePaymentsPro and the sports wagering platform Bet.Works, which was recently acquired by Ballys. From 1998 to 2009, Moses was the founder/CEO of UGO Networks, an online publisher delivering information and entertainment for gamers which was acquired by Hearst. Moses, who advises many of the world's biggest entertainment platforms, is serving as an Executive

Producer for a scripted esports show for the CW Network. Mr. Moses received a Bachelor of Arts from Princeton University in 1981 and graduated from the Harvard Graduate School of Business Administration in 1988. Mr. Moses anticipates spending approximately 15% of his time with the Company. Mr. Moses is an independent contractor of the Company. The Company has entered into a non-competition and non-solicitation agreement with Mr. Moses.

Shafin Diamond Tejani *Director* *Age* 44

A serial entrepreneur and investor, Mr. Tejani founded Victory Square Technologies in 1996. Victory Square is a venture builder that builds start-ups in the web, mobile, gaming and film spaces with a special focus on funding socially responsible companies, international start-ups and female founders. Its portfolio consists of 23 global companies using AI, VR/AR and blockchain to disrupt fintech, insurance, health and gaming. Mr. Tejani received a Bachelor in Political Science and Economics from the University of Western Ontario in 1999. Mr. Tejani anticipates spending approximately 15% of his time with the Company. Mr. Tejani is an independent contractor of the Company. The Company has not entered into a non-competition and non-solicitation agreement with Mr. Tejani.

Carey Dillen *Director* *Age* 49

Currently the President of YYOGA, Ms. Dillen boasts more than 20 years of experience spanning start-up to rapid growth environments. Ms. Dillen has been an advisor or board member for non-profit and high-profile organizations including the Olympic & Paralympic Games, Americas Masters, FIFA, Sport BC, BC Athletics and One Girl Can. Ms. Dillen has also previously worked in management and executive positions at MEC, Boston Pizza International and Vancouver 2010 Olympic & Paralympic Games and obtained her CPA, CA designation with KPMG LLP. Ms. Dillen has a Bachelor of Commerce from the University of Alberta.

Ms. Dillen anticipates spending approximately 15% of her time with the Company. Ms. Dillen is an independent contractor of the Company. The Company has entered into a non-competition and non-solicitation agreement with Ms. Dillen.

Liz Schimel *Director* *Age* 61

Ms. Schimel is an experienced business executive. Ms. Schimel served as an advisor to the board of Apple Inc. from July 2018 to November 2019. Prior to that, she served as President of Conde Nast International. Ms. Schimel received an MBA from the Wharton School in 1987 and a Bachelor of Arts degree from the University of Pennsylvania in 1981.

Ms. Schimel anticipates spending approximately 15% of her time with the Company. Ms. Schimel is an independent contractor of the Company. The Company has entered into a non-competition and non-solicitation agreement with Ms. Schimel.

Sheri Rempel Chief Financial Officer *Age 53*

Ms. Rempel has more than 25 years of accounting and financial management experience. Ms. Rempel started her career with public companies in 2001 and currently provides senior financial and advisory services to Canadian private and public corporations, acting in officer or Controller capacities. Ms. Rempel anticipates spending 15% of her time with the Company. The Company has not entered into a non-competition and non-solicitation agreement with Ms. Rempel.

Corporate Cease Trade Orders and Bankruptcies

Other than as set out below, to the knowledge of the Company, no director or executive officer of the Company (nor any personal holding company of any such persons) is, as of the date hereof, or was within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company), that: (i) was subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days (collectively, an "**Order**"), and that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Each of: (i) Shafin Diamond Tejani, a director of the Company; and (ii) Sheri Rempel, the chief financial officer of the Company were directors or officers of VST when VST was subject to a management cease trade order issued by the British Columbia Securities Commission on May 2, 2019, and a failure-to-file cease trade order against the Company issued by the British Columbia Securities Commission on August 6, 2019, for failure to file its annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018, and interim financial statements and management's discussion and analysis for the period ended March 31, 2019, within the prescribed time period (the "**CTOs**"). The CTOs were revoked on August 23, 2019, as VST filed its annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018, on August 16, 2019, and its interim financial statements and management's discussion and analysis for the period ended March 31, 2019, on August 21, 2019. Sheri Rempel was the Chief Financial Officer of Lanebury Growth Capital Ltd. which was issued a cease trade order issued by the British Columbia Securities Commission on October 30, 2019 for failing to file required financial statements and management's discussion and analysis. The cease trade order was revoked on December 27, 2019 upon filing the required records.

Other than as disclosed below, to the knowledge of the Company, no director or executive officer of the Company (nor any personal holding company of any such persons), or shareholder of the Company holding a sufficient number of securities of the Company to affect materially the control of the Company: (i) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including the Company) that, while that person 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; or (ii) 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 director, executive officer or shareholder. Sheri Rempel declared bankruptcy in British Columbia on December 5, 2001 and received a discharge of the bankruptcy on September 11, 2002.

Penalties and Sanctions

To the knowledge of the Company, no director or executive officer of the Company (nor any personal holding company of any of such persons), or Shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Other than as disclosed herein, to the best of the Company's knowledge, there are no existing or potential material conflicts of interest among the Company and a current or prospective director or officer of the Company at the date of this Prospectus.

EXECUTIVE COMPENSATION

Since incorporation the Company has not paid any compensation to its directors or it Named Executive Officers (as such term is defined in National Instrument 51-102). The following table sets out the anticipated compensation to the Company's Named Executive Officers, being Matt Bailey (CEO) and Sheri Rempel (CFO) for the 12-month period after closing of the Going Public Transaction. The Company may also consider Awards for the Named Executive Officers. Such equity based compensation will be approved by the Board.

Name and Position	Year	Salary, consulting fee, retainer or commission ($) (1)	Bonus ($)	Committee or meeting fees ($)	Pension value ($)	Value of all other compensation ($)	Total compensation ($)
Matt Bailey, CEO	2021	US$120,000	US$100,000(1)	N/A	N/A	$150,000(1)	US$220,000 $150,000
Sheri Rempel, CFO	2021	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Pursuant to the CEO Employment Agreement the Company will pay a cash bonus of USD$100,000 and issue Bonus Warrants with a fair value of $150,000 to Matthew Bailey upon completion of the Going Public Transaction. The Bonus Warrants are exercisable for a period of two years at an exercise price of $0.04 per Common Share, subject to vesting conditions.

It is anticipated that the Company will pay non-executive directors an amount per person per Board meeting at a rate to be determined. The definition of "director" under securities legislation includes an individual who acts in a capacity similar to that of a director.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. The Company had not otherwise granted or issued any compensation securities.

Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date
Matt Bailey, CEO and Director	Stock option	Nil	Nil	Nil	Nil	Nil	N/A
	CEO Performance Shares(1)	2,000,000	Going Public Transaction performance milestones	$0.25	N/A	N/A	N/A
	CEO Bonus Warrants(1)	600,000	Going Public Transaction	$0.04	N/A	N/A	2 years from issuance
Jon J Moses, Chairman and Director	Stock option	1,524,000(2)	February 10, 2023	$0.25	N/A	N/A	February 10, 2023
Shafin Diamond Tejani, Director	Stock option	800,000	February 10, 2023	$0.25	N/A	N/A	February 10, 2023
Sheri Rempel Chief	Stock option	100,000	February 10, 2023	$0.25	N/A	N/A	February 10, 2023

Financial Officer							
Carey Dillen, Director	Stock option	800,000(2)	March 15, 2021	$0.25	N/A	N/A	March 15, 2023
Liz Schimel Director	Stock option	800,000(2)	March 15, 2021	$0.25	N/A	N/A	March 15, 2023

(1) Issuable pursuant to the CEO Employment Agreement.
(2) These Stock Options vest in accordance with a director agreement entered into between the Company and the individual director. See "Employment, Consulting and Management Agreements".

No named executive officer of the Issuer has exercised any compensation securities.

Pension Plan Benefits and Other Deferred Compensation Plans

It is anticipated the Issuer will not have any pension or deferred compensation plan in the 12 months following the completion of the Transaction.

Stock Option Plan

For a description of the material terms of the Equity Incentive Plan and the corresponding Awards, see "*Options to Purchase Securities.*"

Compensation to Associates

No awards, earnings, payments or payables were made to any associates of named executives or directors of the Company.

External Management Companies

All named executives of the Company were employees or consultants of the Company.

Employment, Consulting and Management Agreements

The Company has entered into the CEO Employment Agreement with Matt Bailey. See "Overview of the Company – CEO Employment Agreement".

In addition, the Company has entered into a director agreement with Jon J. Moses. The director agreement provides for vesting of Stock Options whereby 508,000 Stock Options vest immediately with the remaining Stock Options vesting equally every three months commencing 15 months after the grant date. The director agreement contains 6 month non-solicitation and non-competition provisions.

Oversight and Description of Director and Named Executive Compensation

The Board determines the annual compensation of named executive officers. Current market conditions, market compensation, and company finances are taken into account when determining compensation. See "*Executive Compensation*" above.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

Aggregate Indebtedness

Other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5 *Information Circular* ("Form 51-102F5"), no directors, executive officers and employees and no former directors, executive officers and employees of the Company are or were indebted to the Company in connection with a purchase of securities and all other indebtedness as at the date of this Prospectus.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

Other than routine indebtedness, as that term is defined in paragraph 10.3(c) of Form 51-102F5, no directors or executive officers of the Company, and associates of such directors or executive officers are or were indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The Audit Committee provides assistance to the Board in fulfilling its obligations relating to the integrity of the internal financial controls and financial reporting of the Company. The external auditors of the Company report directly to the Audit Committee. The Audit Committee's primary duties and responsibilities include: (i) reviewing and reporting to the Board on the annual audited financial statements (including the auditor's report thereon) and unaudited interim financial statements and any related management's discussion and analysis, if any, and other financial disclosure related thereto that may be required to be reviewed by the Audit Committee pursuant to applicable legal and regulatory requirements; (ii) reviewing material changes in accounting policies and significant changes in accounting practices and their impact on the financial statements; (iii) overseeing the audit function, including engaging in required discussions with the Company's external auditor and reviewing a summary of the annual audit plan at least annually, overseeing the independence of the Company's external auditor, overseeing the Company's internal auditor, and pre-approving any non-audit services to the Company; (iv) reviewing and discussing with management the appointment of key financial executives and recommending qualified candidates to the Board; (v) reviewing with management and the Company's external auditors, at least annually, the integrity of the internal controls over financial reporting and disclosure; (vi) reviewing management reports related to legal or compliance matters that may have a material impact on the Company and the effectiveness of the Company's compliance policies; and (vii) establishing whistleblowing procedures and investigating any complaints or concerns it deems necessary. The full text of the Audit Committee charter is attached to this Prospectus as Appendix "A".

Composition of the Audit Committee

The Audit Committee is composed of three directors, two of whom, Carey Dillen and Jon J. Moses, are independent directors and all of whom are financially literate, in each case within the meaning of NI 52-110.

Relevant Education and Experience

Each of the members of the Audit Committee has extensive education and experience relevant to the performance of their responsibilities as members of the Audit Committee. The following is a summary of their qualifications and experience:

Name	Summary of Experience
Carey Dillen	For further information, please see "*Directors and Executive Officers*".
Jon J. Moses (Chair)	For further information, please see "*Directors and Executive Officers*".
Shafin Diamond Tejani	For further information, please see "*Directors and Executive Officers*".

Pre-Approval Policies and Procedures

The Audit Committee charter requires that the Audit Committee pre-approve any retainer of the auditor of the Company to perform any non-audit services to the Company that it deems advisable in accordance with applicable legal and regulatory requirements and policies and procedures of the Board. The Audit Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Audit Committee to whom such authority has been delegated must be presented to the full Audit Committee at its next scheduled meeting.

External Auditor Service Fees

Fees billed by the Company's external auditor, DMCL, during the financial period ended December 31, 2020 were as follows:

Fiscal Period Ending	Audit Fees (1)	Audit Related Fees(1)	Tax Fees (3)	All Other Fees (4)
December 31, 2020	40,000	Nil	Nil	Nil
December 31, 2019	20,000	Nil	Nil	Nil

(1) Fees for audit services.
(2) Fees for assurance and related services not included in audit services above.
(3) Fees for tax compliance, tax advice and tax planning.
(4) All other fees not included above.

Reliance on Exemptions

The Company is relying upon the exemption in section 6.1 of NI 52-110 for venture issuers which allows for an exemption from Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

The Company and the Board recognize the importance of corporate governance to the effective management of the Company and to the protection of its employees and shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

The Board

The Board currently consists of three directors, of whom two are independent based upon the test for director independence set out in NI 52-110. As such, two directors are independent, Jon Moses and Shafin Diamond Tejani are the independent directors of the Company. Matt Bailey is the Chief Executive Officer of the Company and engages in the management of day-to-day operations of the Company.

Directorships

Some of the directors of the Company serve on the boards of directors of other reporting issuers (or the equivalent) in Canada or foreign jurisdictions. The following table lists the directors of the Company who serve on boards of directors of other reporting issuers (or the equivalent) and the identities of such reporting issuers (or the equivalent).

Name of Director	Reporting Issuer
Matt Bailey	n/a
Jon J. Moses	Take-Two Interactive Software Inc. (NASDAQ)
Shafin Diamond Tejani	Victory Square Technologies (CSE) Perihelion Capital Ltd. (TSX Venture Exchange)
Carey Dillen	n/a
Liz Schimel	n/a

The Board has determined that these directorships do not adversely impact the effectiveness of these directors on the Board or create any potential for unmanageable conflicts of interest, other than Mr. Tejani's directorship of VST.

Orientation and Continuing Education

New members of the Board are provided with: (i) information respecting the functioning of the Board and its committees and a copy of the Company's corporate governance documents; (ii) access to all documents of the Company, including those that are confidential; and (iii) access to management.

Each new director participates in the Company's initial orientation program and each director participates in the Company's continuing director development programs, both of which are reviewed annually by the Board.

Board members are encouraged to: (i) communicate with management and auditors; (ii) keep themselves current with industry trends and developments and changes in legislation with management's assistance; (iii) attend related industry seminars; and (iv) visit the Company's operations.

Ethical Business Conduct

The Board has adopted the Code for the directors, officers, employees and consultants of the Company. All new employees must read the Code when hired and acknowledge that they will abide by the Code.

The Board is responsible for monitoring compliance with the Code. In accordance with the Code, directors, officers, employees and consultants of the Company should raise questions regarding the application of any requirement under the Code, and report a possible violation of a law or the Code, promptly to their superior or manager. If reporting a concern or complaint to a superior or manager is not possible or advisable, or if reporting it to such person does not resolve the matter, the matter should be addressed with the Chief Financial Officer of the Company.

The Board monitors compliance with the Code by, among other things, obtaining reports from the Chief Executive Officer regarding breaches of the Code. The Board also reviews investigations and any resolutions of complaints received under the Code. In addition, the Board approves changes to the Code it considers appropriate, at least annually. The Code will be available under the Company's profile on SEDAR at www.sedar.com.

The Board takes steps to ensure that directors, officers and other employees exercise independent judgment in considering transactions and agreements in respect of which a director, officer or other employee of the Company has a material interest, which include ensuring that directors, officers and other employees are thoroughly familiar with the Code and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from their superior or manager or the Chief Financial Officer regarding any potential conflicts of interest.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers and other employees to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Audit Committee

See "*Audit Committee*" for further details.

Director Assessment

The Board is responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, the individual committees of the Board, and the individual members of the Board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director is required to provide his or her assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.

PLAN OF DISTRIBUTION

This is a non-offering prospectus and no securities are offered pursuant to this prospectus. The Company has applied to list the Common Shares of the Company on the CSE. Listing will be subject to the Company fulfilling all of the requirements of the CSE.

RISK FACTORS

Much of the information included in this prospectus includes or is based upon estimates, projections or other "forward- looking statements". Such forward-looking statements include any projections or estimates made by us and our management in connection with our business operations. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein. The Company undertake no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of such statements. Such estimates, projections or other "forward-looking statements" involve various risks and uncertainties as outlined below. The Company caution readers of this prospectus that important factors in some cases have affected and, in the future, could materially affect actual results and cause actual results to differ materially from the results expressed in any such estimates, projections or other "forward-looking statements". In evaluating us, our business and any investment in our business, readers should carefully consider the following factors.

General

A purchase of any of the securities of the Company involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities of the Company should not constitute a major portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective purchasers should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities.

Risks Related to the Issuer

No Market for Securities

There is currently no market through which any of the Common Shares may be sold and there is no assurance that the Common Shares will be listed for trading on a Canadian stock exchange, or if listed, will provide a liquid market for such securities. Until the Common Shares are listed on a Canadian stock exchange, holders of the Common Shares may not be able to sell their Common Shares. Even if the Listing is obtained, there can be no assurance that an active public market for the Common Shares will develop or be sustained. The holding of Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Limited Operating History

The Company has not yet generated material income. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and likelihood of success must be considered in light of the early stage of operations.

Global Economic Risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. Access to financing has been negatively impacted by the ongoing global economic risks. As such, the Company is subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Issuer's ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Issuer. If uncertain market conditions persist, the Issuer's ability to raise capital could be jeopardized, which could have an adverse impact on the Issuer's operations and trading price of the Common Shares on the stock exchange.

COVID-19 Risk

The Company's business could be significantly adversely affected by the effects of any widespread global outbreak of contagious disease. A significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn and cancellation of sport events that could affect demand for the Issuer's services and likely impact operating results. In particular, the recent outbreak of COVID-19 has had a negative impact on global financial conditions. The Company cannot accurately predict the impact COVID-19 will have on the Company's ability to remain open in response to government public health efforts to contain COVID-19 and to obtain financing or third parties' ability to meet their obligations with the Company, including due to uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries; and future demand of the Company's products. In the event that the prevalence of the coronavirus continues to increase (or fears in respect of the coronavirus continue to increase), governments may increase regulations and restrictions regarding the flow of labour or products, and travel bans, and the Issuer's operations, suppliers, customers and distribution channels, and ability to advance its projects, could be adversely affected. In particular, should any employees or consultants of the Issuer become infected with COVID-19 or similar pathogens, it could have a material negative impact on the Issuer's operations and prospects.

Changing Economic Conditions

The demand for entertainment and leisure activities, including gaming, can be highly sensitive to changes in consumers' disposable income, and thus can be affected by changes in the economy and consumer tastes, both of which are difficult to predict and beyond the Issuer's control. Unfavorable changes in general economic conditions, including recessions, economic slowdowns, sustained high levels of unemployment, and increasing fuel or transportation costs or the perception by customers of weak or weakening economic conditions, may reduce customers' disposable income or result in fewer individuals engaging in entertainment and leisure activities, such as online gaming. As a result, the Issuer cannot ensure that demand for its product offerings will remain constant. Adverse developments affecting economies throughout the world, including a general tightening of availability of credit, decreased liquidity in certain financial markets, increased interest rates, foreign exchange fluctuations, increased energy costs, acts of war or terrorism, transportation disruptions, natural disasters, declining consumer confidence, sustained high levels of unemployment or significant declines in stock markets, as well as concerns regarding epidemics and the spread of contagious diseases, could lead to a further reduction in discretionary spending on leisure activities, such as gaming. Any significant or prolonged decrease in consumer spending on entertainment or leisure activities could adversely affect the demand for the Issuer's product offerings, reducing its cash flows and revenues. If the Issuer experiences a significant unexpected decrease in demand for its product offerings, its business may be harmed.

Economic Environment

The Company's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the Company's sales and profitability. As well, general demand for banking services and alternative banking or financial services cannot be predicted and future prospects of such areas might be different from those predicted by the Issuer's management.

Risks Associated with Acquisitions

As part of the Company's overall business strategy, the Company may pursue select strategic acquisitions after the completion of the Listing, which would provide additional product offerings, vertical integrations, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. Future acquisitions may expose it to potential risks, including risks associated with: (a) the integration of new operations, services and personnel; (b) unforeseen or hidden liabilities; (c) the diversion of resources from the Company's existing business and technology; (d) potential inability to generate sufficient revenue to offset new costs; (e) the expenses of acquisitions; or (f) the potential loss of or harm to relationships with both employees and existing users resulting from its integration of new businesses. In addition, any proposed acquisitions may be subject to regulatory approval.

Operational Risks

The Company will be affected by a number of operational risks and the Issuer may not be adequately insured for certain risks, including: labour disputes; catastrophic accidents; fires; blockades or other acts of social activism; changes in the regulatory environment; difficulty to obtain banking and payment processing for companies involved in online gambling; difficulty in obtaining gaming licenses for gaming platforms using blockchain technologies; changing online gaming regulatory environment with previously open markets becoming closed, or adopting prohibitive regulations; markets adopting point of consumption tax regimes that can render some markets less lucrative over time; cost of player acquisition and likelihood to recoup value based on player lifetime values; impact of non-compliance with laws and regulations; natural phenomena, such as inclement weather conditions, floods, earthquakes and ground movements. There is no assurance that the foregoing risks and hazards will not result in personal injury or death, environmental damage, adverse impacts on the Company's operation, costs, monetary losses, potential legal liability and adverse governmental action, any of which could have an adverse impact on the Issuer's future cash flows, earnings and financial condition. Also, the Company may be subject to or affected by liability or sustain loss for certain risks and hazards against which the Company cannot insure or which the Issuer may elect not to insure because of the cost. This lack of insurance coverage could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition. Additional operational risks are outlined below.

Cybersecurity Risks

The Company's operations involve the storage and transmission of customer data, including personally identifiable information, and security incidents could result in unauthorized access to, the loss of, or unauthorized disclosure of such information. To mitigate cybersecurity risks, the Company has built a technical team to maintain our technology platform from a security perspective. The Company does not currently have cybersecurity insurance.

Although the Company has security systems in place and what the Company deem sufficient security around the Company's systems to prevent unauthorized access, the Company must ensure that we continually enhance security and fraud protection within our websites and merchant platform, and if the Company is unable to do so the Company may become subject to liability for privacy breaches or consequences that result from any unanticipated incident. As a result of advances in computer capabilities, new discoveries in the field of cryptography or other developments, a compromise or breach of our security precautions may occur. The techniques used to obtain unauthorized, improper or illegal access to our systems, our data or the Company's customers' data and to sabotage our system are constantly evolving and may be difficult to detect quickly. An information breach in the Company's systems and loss of confidential information such as credit card numbers and related information, or interruption in the operation of the Company's apps, could have a longer and more significant impact on our business operations than a hardware failure. A compromise in the Company's security system could severely harm the Company's business by the loss of the Company's customers' confidence in the Company and thus the loss of their business. The Company may be required to spend significant funds and other resources to protect against the threat of security breaches or to alleviate problems caused by these breaches. However, protection may not be available at a reasonable price, or at all. Any failure to adequately comply with necessary protective measures could result in fees, penalties and/or litigation. Concerns regarding the security of e-commerce and the privacy of users may also inhibit the growth of the Internet as a means of conducting commercial transactions. This may result in a reduction in revenues and increase the Company's operating expenses, which would prevent the Company from achieving profitability.

Financial Projections May Prove Materially Inaccurate or Incorrect

The Issuer's financial estimates, projections and other forward-looking information accompanying this document were prepared by the Issuer without the benefit of reliable historical industry information or other information customarily used in preparing such estimates, projections and other forward-looking statements. Such forward-looking information is based on assumptions of future events that may or may not occur, which assumptions may not be disclosed in such documents. Investors should inquire of the Issuer and become familiar with the assumptions underlying any estimates, projections or other forward-looking statements. Projections are inherently subject to varying degrees of uncertainty and their achievability depends on the timing and probability of a complex series of future events.

There is no assurance that the assumptions upon which these projections are based will be realized. Actual results may differ materially from projected results for a number of reasons including increases in operational expenses, changes or shifts in regulatory rules, undiscovered and unanticipated adverse industry and economic conditions, and unanticipated competition. Accordingly, investors should not rely on any projections to indicate the actual results the Issuer and its subsidiaries might achieve.

Difficulty to Forecast

The Company must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the gaming and interactive entertainment industries. A failure in the demand for its services to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations, and financial condition of the Issuer.

General Competition

There is potential that the Company will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and marketing experience than the Company. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition, and results of operations of the Issuer. To remain competitive, the Issuer will require a continued high level of investment in research and development, marketing, sales, and client support.

Competition in interactive entertainment industries

The industries within which the Company will operate are rapidly evolving and intensely competitive, and are subject to changing technology, shifting user needs, and frequent introductions of new offerings. The Company's potential competitors include large and established companies as well as other start-up companies. Such competitors may spend more money and time on developing and testing products and services, undertake more extensive marketing campaigns, adopt more aggressive pricing or promotional policies or otherwise develop more commercially successful products or services than the Issuer, which could negatively impact its business. Furthermore, new competitors, whether licensed or not, may enter the Issuer's key product and/or geographic markets. There is no assurance that the Issuer will be able to maintain or grow its position in the marketplace.

As a result of the foregoing, among other factors, the Company will have to continually introduce and successfully market new and innovative technologies, product offerings and product enhancements to remain competitive and effectively stimulate customer demand, acceptance and engagement. The process of developing new product offerings and systems is inherently complex and uncertain, and new product offerings may not be well received by customers, even if well-reviewed and of high quality. Furthermore, the Company may not recover the often substantial up-front costs of developing and marketing new technologies and product offerings, or recover the opportunity cost of diverting management and financial resources away from other technologies and product offerings. Additionally, if the Issuer cannot efficiently adapt its processes and infrastructure to meet the needs of its product offering innovations, its business could be negatively impacted.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train, and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Reliance on Management

The success of the Company will be dependent upon the ability, expertise, judgment, discretion, and good faith of its key executives, including the directors and officers of the Company and a small number of highly skilled and experienced executives and personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Issuer's business, operating results, or financial condition. The competition for highly skilled technical, research and development, management and other employees is high and there can be no assurance that the Issuer will be able to engage or retain the services of such qualified personnel in the future.

Furthermore, equity-based awards comprise a key component of executive and senior management compensation, and if the Company's common share price declines or is volatile, it may be difficult to retain such individuals. The Company's retention and recruiting may require significant increases in compensation expense, which may adversely affect its results of operation.

Risks Relating to Insurance

The Company intends to insure its operations in accordance with technology industry practice. However, such insurance may not be available, uneconomical for the Issuer, or the nature or level may be insufficient to provide adequate insurance cover. Further, the Company will not insure against cyber-theft or hacking attacks. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the Issuer.

Risks Related to Regulation

Complex and evolving domestic and foreign laws and regulations regarding the Internet, privacy, data protection, competition, consumer protection and other matters

The Company will be subject to a variety of laws and regulations domestically and abroad that involve the Internet, e-commerce, privacy, and protection of data and personal information, rights of publicity, acceptable content, intellectual property, advertising, marketing, distribution, data and information security, electronic contracts and electronic communications, competition, protection of minors, consumer protection, unfair commercial practices, product liability, taxation, economic or other trade prohibitions or sanctions, securities law compliance, and online payment and payment processing services. The Issuer may introduce new products, expand its activities in certain jurisdictions, or take other actions that may subject it to additional laws, regulations or other government scrutiny. For example, the Company will handle, collect, store, retrieve, transmit and use confidential, personal information relating to its customers and personnel for various business purposes, including marketing and financial purposes, and credit card information. The Company may share this personal or confidential information with vendors or other third parties in connection with processing of transactions, operating certain aspects of its business, combating fraud or for marketing purposes.

These laws, regulations and legislation, along with other applicable laws and regulations, which in some cases can be enforced by private parties or government entities, are constantly evolving and can be subject to significant change. As a result, the application, interpretation, and enforcement of these laws and regulations, including pre-existing laws regulating communications and commerce in the context of the Internet and e-commerce, are often uncertain, particularly in the new and rapidly evolving industries in which the Company will operates, and may be interpreted and applied inconsistently across jurisdictions and inconsistently with its future policies and practices.

In addition, such restrictive measures may impact the ability or desire of third-party suppliers, including payment processors, to provide services to the Issuer globally or in certain jurisdictions. A supplier could require the Company, as a condition of its continued use of the supplier’s products, to restrict access from customers in certain jurisdictions. Such third-party restrictions could affect the manner in which the Company provides its products or services in certain jurisdictions and adversely affect its financial results due to, among other things, the potential need to determine whether to change suppliers, which may not be on as favorable terms, or comply with the supplier’s requested restrictions.

These laws and regulations, as well as any changes to the same and any related inquiries, investigations or any other government actions, may be costly to comply with and may delay or impede new product development, result in negative publicity, increase the Company’s operating costs, require significant management time and attention, and subject it to remedies that may harm its business, including fines or demands or orders that modify or cease certain or all existing business practices, such as limiting its use of personal information to add value for customers, or implement costly and burdensome compliance measures. Any such consequences could adversely affect the Issuer’s business, results of operations or financial condition.

The Company may be subject to regulatory investigations

From time to time, the Company may receive formal and informal inquiries from government authorities and regulators, including securities authorities, tax authorities, regarding its compliance with laws and other matters. This may include queries as to whether the Company and its products are providing sports gambling or daily fantasy sports services. Violation of existing or future regulatory orders or consent decrees could subject the Issuer to substantial monetary fines and other penalties that could negatively affect its financial condition and results of operations. In addition, it is possible that future orders issued by, or inquiries or enforcement actions initiated by, government or regulatory authorities could cause the Company to incur substantial costs, expose it to unanticipated civil and criminal liability or penalties, or require it to change its business practices in a manner materially adverse to its business.

Risks Related to the Industry

Risk of Safeguarding Against Security & Privacy Breaches

A security or privacy breach could:

- expose the Company to additional liability and to potentially costly litigation;
- increase expenses relating to the resolution of these breaches;

- deter potential customers from using our services; and
- decrease market acceptance of electronic commerce transactions.

Within the interactive entertainment industries, the Company will be at risk of exposure to a security or privacy breach of its system which could lead to potentially costly litigation, deter potential customers from using its services, or bring about additional liability. The Company cannot assure that the use of applications designed for data security and integrity will address changing technologies or the security and privacy concerns of existing and potential customers. Although the Company will require that agreements with service providers who have access to sensitive data include confidentiality obligations that restrict these parties from using or disclosing any data except as necessary to perform their services under the applicable agreements, there can be no assurance that these contractual measures will prevent the unauthorized disclosure of sensitive data. If the Company is unable to protect the security and privacy of its electronic transactions and data, its business will be materially adversely affected.

Failure to retain existing customers or add new customers

The financial performance of the Company will be significantly determined by its success in adding, retaining, engaging and monetizing active customers of its product offerings. If people do not perceive the Company's product offerings as enjoyable, reliable, relevant and trustworthy it may be unable to attract or retain customers or otherwise maintain or increase the frequency and duration of their engagement. A number of interactive entertainment companies that achieved early popularity have since seen their active customer bases or levels of engagement decline. Any number of factors could potentially negatively affect customer retention, growth and engagement, including if:

- customers increasingly engage with the products or services of the Company's competitors;
- the Company fails to introduce, or delays the introduction of, new products or services (whether developed internally, licensed or otherwise obtained or developed in conjunction with third parties) that users find engaging or that work with a variety of operating systems or networks, or if it introduces new products or services, including using technologies with which it has little or no prior development or operating experience, or changes to its existing products or services, that are not favorably received by customers;
- customers have difficulty installing, updating or otherwise accessing the Company's product offerings on desktops or mobile devices as a result of actions by it or third parties that it relies on to distribute and deliver its product offerings, or the Issuer fails to price its product offerings competitively or provide adequate customer service;
- there are decreases in customer sentiment about the quality of the Issuer's product offerings or concerns related to privacy, safety, security or other factors, or technical or other problems prevent the Company from delivering its product offerings in a rapid and reliable manner or otherwise affect the customer experience, such as security breaches or failure to prevent or limit spam or similar content;
- new industry standards are adopted or customers adopt new technologies where the Company's product offerings may be displaced in favor of other products or services, may not be featured or otherwise available, or may otherwise be rendered obsolete and unmarketable;
- there are adverse changes in the Company's product offerings that are mandated by legislation, regulatory authorities or litigation, including settlements, or the Issuer does not obtain applicable regulatory or other approvals or renewals of such approvals to offer, directly or indirectly, its product offerings in new or existing jurisdictions;
- the Company adopts policies or procedures related to areas such as customer data and information that are perceived negatively by its customers or the general public;

- the Company elects to focus its customer growth and engagement efforts more on longer-term initiatives, or if initiatives designed to attract and retain customers and engagement are unsuccessful or discontinued, whether as a result of actions by the Issuer, third parties or otherwise; or

- the Company or other companies in the industries in which it operates are the subject of adverse media reports or other negative publicity.

If the Company is unable to maintain or increase its customer base or engagement, or effectively monetize its customer base's use of its product offerings, its revenue and financial results may be adversely affected. Any decrease in customer retention, growth or engagement could render the Issuer's products less attractive to customers.

Dependence on suppliers and skilled labour

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components.

Reliance on third-party owned communication networks

The delivery of the Company's offerings and a significant portion of the Company's revenues will be dependent on the continued use and expansion of third-party-owned communication networks, including wireless networks and the Internet. No assurance can be given of the continued use and expansion of these networks as a medium of communications for the Issuer.

As it relates to its mobile platforms, the Company will be dependent on the interoperability of such platforms with popular mobile operating systems, technologies, networks and standards that it does not control, such as the Android and iOS operating systems, and any changes, bugs, technical or regulatory issues in such systems, the Issuer's relationships with mobile partners, manufacturers and carriers, or in their terms of service or policies that degrade the Company's product offerings' functionality, may reduce or eliminate its ability to distribute its product offerings, give preferential treatment to competitive products, limit its ability to deliver high quality product offerings, or impose fees or other charges related to delivering its product offerings. The foregoing may adversely affect its product usage and monetization on mobile devices. If it is difficult or unfavorable for the Company's customers to access and use its product offerings on their mobile devices, or if its customers choose not to access or use its product offerings on their mobile devices or use mobile products that do not offer access to its product offerings, its customer growth and engagement could be harmed, which could adversely affect its results of operation.

In addition, increasing traffic, user numbers or bandwidth requirements may result in a decline in Internet (or a subset thereof, including in particular mobile Internet) performance and/or Internet reliability. Internet outages or delays or loss of network connectivity may result in partial or total failure of the Issuer's offerings, additional and unexpected expenses to fund further development or to add programming personnel to complete a development project, loss of revenue which could have a material adverse effect on the Issuer's prospects, business, financial condition or results of operations.

Evolving Industries

The interactive entertainment industries are relatively new and continue to evolve. Whether these industries grow and whether the Company's online business will ultimately succeed, will be affected by, among other things, developments in social networks, mobile platforms, legal and regulatory developments, data and information privacy and payment processing laws and regulations, and other factors that the Issuer is unable to predict and which are beyond its control. Given the dynamic evolution of these industries, it can be difficult to plan strategically, including as it relates to product launches in new or existing jurisdictions which may be delayed or denied, and it is possible that competitors will be more successful than the Issuer at adapting to change and pursuing business opportunities.

Requirements for Further Financing

The Company has applied for the Listing on the CSE. The Company may need to obtain further financing, whether through debt financing, equity financing or other means. There can be no guarantee that the Common Shares will be listed on any stock exchange. The Company must obtain such financing through a combination of equity and debt financing and there can be no assurance that the Issuer can raise the required capital it needs to build and expand its current operations, nor that the capital markets will fund the business of the Issuer. Without this additional financing, the Issuer may be unable to achieve positive cash flow and earnings as quickly as anticipated. There can be no certainty that the Issuer can obtain these funds, in which case any investment in the Company may be lost. The raising of equity funding would also result in dilution of the equity of the Issuer's shareholders.

The Company may prioritize customer growth and engagement and the customer experience over short-term financial results

The Company may in the future make product and investment decisions that may not prioritize its short-term financial results if it believes that the decisions are consistent with its mission and long-term goals to benefit the aggregate customer experience, improve its financial performance and maximize shareholder value. The Issuer also may take steps that limit distribution of certain product offerings, such as on mobile devices, in the short term to attempt to ensure the availability of such product offerings to its customers over the long term. These decisions may not produce the benefits that the Issuer expects, in which case its customer growth and engagement, its relationships with third parties, and its business and results of operations could be harmed.

Litigation

The Company may be subject to litigation claims through the ordinary course of its business operations or otherwise, regarding, among other things, employment matters, tax matters, security of customer and employee personal information, third-party contracts, marketing, intellectual property right infringement, its current and former operations and the operations of businesses it acquired or may acquire in the future prior to their respective acquisitions. Litigation to defend the Issuer against claims by third parties, or to enforce any rights that it may have against third parties, may be necessary, which could result in substantial costs and diversion of its resources, causing a material adverse effect on its business, financial condition and results of operations. Given the nature of the Company's business, it is, and may from time to time in the future be, party to various, and at times numerous, legal, administrative and regulatory inquiries, investigations, proceedings and claims that arise in the ordinary course of business, as well as potential class action lawsuits. Because the outcome of such legal matters is inherently uncertain, if one or more of such legal matters were to be resolved against the Issuer for amounts in excess of management's expectations or any applicable insurance coverage or indemnification right, or if such legal matters result in decrees or orders preventing it from offering certain features, functionalities, products or services, or requires that it changes its development process or other business practices, its results of operations and financial condition could be materially adversely affected. Any litigation to which the Company may be a party may result in an onerous or unfavorable judgment that may not be reversed upon appeal, or in payments of substantial monetary damages or fines, the posting of bonds requiring significant collateral, letters of credit or similar instruments.

Conflicts of Interest

Certain of the directors and officers of the Company are, or may become directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Issuer and as officers and directors of such other companies.

The Common Shares may not be qualified investments under the Tax Act for a Registered Plan

There is no assurance when, or if, the Common Shares will be listed on any stock exchange. If the Common Shares are not listed on a designated stock exchange in Canada at the time they are acquired or if the Issuer does not otherwise satisfy the conditions in the Income Tax Act (Canada) (the "**Tax Act**") to be a "public corporation", the Common Shares will not be considered to be a qualified investment under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan ("**RESP**"), a registered disability savings plan ("**RDSP**") a tax-free savings account ("**TFSA**") and a deferred profit sharing plan ("**DPSP**") (collectively, "**Registered Plans**") from their date of issue. Where a Registered

Plan acquires a Common Share in circumstances where the Common Shares are not a qualified investment under the Tax Act for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant, subscriber or holder (the "**Controlling Individual**") under the Registered Plan, as the case may be, including that the Registered Plan may become subject to penalty taxes, the Controlling Individual of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of an RESP, such plan may have its tax exempt status revoked.

The Company's intellectual property may be insufficient to properly safeguard its technology and brands

The Company's success may depend on its ability to obtain trademark protection for the names or symbols under which it markets its product offerings and to obtain copyright protection of its proprietary technologies, other game innovations and creative assets. The Company may not be able to build and maintain goodwill in its trademarks or obtain trademark protection. There can be no assurance that any trademark or copyright will provide competitive advantages for the Issuer or that its intellectual property will not be successfully challenged or circumvented by competitors.

Source codes for the Company's technology may receive protection under international copyright laws. However, for many third parties who intend to use the Issuer source codes without its consent, the presence of copyright protection in the source codes alone may not be enough of a deterrent to prevent such use. As such the Company may need to initiate legal proceedings following such use to obtain orders to prevent further use of the source code.

The Company may also rely on trade secrets and proprietary know-how. Although the Company will generally require its employees and independent contractors to enter into confidentiality and intellectual property assignment agreements, it cannot be assured that the obligations therein will be maintained and honored. If these agreements are breached, it is unlikely that the remedies available to the Issuer will be sufficient to compensate it for the damages suffered even if it promptly applies for injunctive relief. In spite of confidentiality agreements and other methods of protecting trade secrets, the Company's proprietary information could become known to or independently developed by competitors. If the Company fails to adequately protect its intellectual property and confidential information, its business may be harmed and its liquidity and results of operations may be materially adversely impacted.

The Issuer may be party to intellectual property infringement or invalidity claims and adverse outcomes of litigation could unfavorably affect its operating results.

If the registration and enforcement policies regarding the Company's intellectual property portfolios are inadequate to deter unauthorized use or appropriation by third parties, the value of the Company's brands and other intangible assets may be diminished and competitors may be able to more effectively mimic its brands, products, services and methods of operations. Such events could adversely affect the Company's business and financial results. At the same time, the Company has to be mindful of how it will be perceived by its customers and potential customers if it deploys an unduly strict enforcement policy; an overly aggressive position may deter its customers from supporting the brands and therefore damage not only the brands' reputation in the market place but also negatively impact financial results.

Moreover, due to the differences in foreign patent, trademark, copyright and other laws concerning proprietary rights, the Company's intellectual property may not receive the same degree of protection in each jurisdiction where it operates. The Company's failure to possess, obtain or maintain adequate protection of its intellectual property rights for any reason in these jurisdictions could have a material adverse effect on its business, results of operations and financial condition.

Furthermore, infringement and other intellectual property claims, with or without merit, can be expensive and time-consuming to litigate, and the Issuer may not have the financial and human resources to defend itself against any infringement suits that may be brought against it. Litigation can also distract management from day-to-day operations of the business.

In addition, the Company's future success may depend upon its ability to obtain licenses to use new marks and its ability to retain or expand existing licenses for certain products. If the Company is unable to obtain new licenses or renew or expand existing licenses, it may be required to discontinue or limit its use of such products that use the licensed marks and its financial condition, operating results or prospects may be harmed.

The Company may also infringe other intellectual property rights belonging to third parties, such as trademarks, copyrights and confidential information. The infringement of trademarks, copyrights and confidential information involve complex legal and factual issues and the Company's products, branding or associated marketing materials may be found to have infringed existing third-party rights. When any third-party infringement occurs, the Issuer may be required to stop using the infringing intellectual property rights, pay damages and, if it wishes to keep using the third-party intellectual property, purchase a license or otherwise redesign the product, branding or associated marketing materials to avoid further infringement. Such a license may not be available or may require the Company to pay substantial royalties.

If the Company fails to adapt and respond effectively to rapidly changing technology, evolving industry standards and changing customer needs or requirements, its technology, such as its platforms and offerings, may become less competitive or obsolete.

The Company's future success depends on its ability to adapt and enhance its suite of technology and software, such as its platforms, as well as its product offerings. To attract new customers, the Company will need to enhance and improve its platforms, product offerings, features and enhancements to meet customer needs at competitive prices. Such efforts will require adding new functionality and responding to technological advancements or disruptive technologies, such as artificial intelligence, which will increase the Company's research and development costs. If the Company is unable to develop technology and products that address customers' needs, or enhance and improve its platforms and product offerings in a timely manner, that could have a material adverse effect on its business, revenues, operating results and financial condition. The Company's ability to grow is also subject to the risk of future disruptive technologies. If new and/or disruptive technologies emerge that are able to deliver online betting and gaming and/or entertainment products and services at lower prices, more efficiently, more conveniently or more securely, such technologies could adversely affect the Company's ability to compete.

PROMOTERS

VST may be considered to be the Promoter of the Company in that it took the initiative in organizing the business of the Company. For complete details in respect of VST's security holdings of the Company, please refer to "*Principal Securityholders*".

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

The Company is not a party to any legal proceeding nor was a party to, nor is or was any of its property the subject of any legal proceeding, during the fiscal year ended December 31, 2020, or from January 1, 2021, to the date hereof.

During the fiscal year ended December 31, 2020, and from January 1, 2021 to the date hereof, there were no: (i) penalties or sanctions imposed against the Company by a court relating to securities legislation or by a securities regulatory authority; (ii) penalties or sanctions imposed by a court or regulatory body against the Company that would likely be considered important to a reasonable investor in making an investment decision; or (iii) settlement agreements the Company entered into before a court relating to securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed below, there are no material interests, direct or indirect, of directors, senior officers, any Shareholder holding more than 10% of the Common Shares, or any known associates or affiliates of such persons, in any transaction within the last three most recently completed financial years or during the current financial year or in any proposed transaction which has materially affected or would materially affect the Company:

- The Asset Purchase Agreement entered into between the Company and GameOn App Inc.
- The VST Convertible Note.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are DMCL LLP, at its offices located in Vancouver, British Columbia. DMCL LLP have confirmed that they are independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations.

The auditors of AppCo are DYH & Company at its offices located in Brea, California. DYH & Company have confirmed that they are independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in United States and any applicable legislation or regulations.

The transfer agent of the Company's Common Shares is Odyssey Trust Company in Vancouver, British Columbia.

MATERIAL CONTRACTS

Except for material contracts entered into in the ordinary course of business, set out below are material contracts to which the Company is a party entered into prior to or since the date of incorporation of the Company and which still remain in effect and are considered to be material to the Company. Copies of such material contracts will be filed with the Canadian securities regulatory authorities and will be available for review under the Company's profile on SEDAR at www.sedar.com.

- Asset Purchase Agreement
- Subscription Receipt Agreement
- Escrow Agreement

INTEREST OF EXPERTS

DMCL, the Company's external auditors for the financial years ended December 31, 2020 and December 31, 2019, have confirmed that they are independent of the Company in accordance with the Chartered Professional Accountants of British Columbia Code of Professional Conduct.

DYH & Company, AppCo's external auditors for the financial years ended December 31, 2020 and December 31, 2019, have confirmed that they are independent of the Company in accordance with the United States Public Company Accountability Board.

To the knowledge of management, as of the date hereof, no expert has any beneficial interest, direct or indirect, in the securities or property of the Company, and no such person is or is expected to be elected, appointed or employed as director, officer or employee of the Company.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

APPENDIX A
AUDIT COMMITTEE CHARTER

GAMEON ENTERTAINMENT TECHNOLOGIES INC.

AUDIT COMMITTEE CHARTER

I. Purpose

The primary objective of the Audit Committee (the "**Committee**") of GameOn Entertainment Technologies Inc. (the "**Company**") is to act as a liaison between the Company's Board of Directors (the "**Board**") and the Company's independent auditors (the "**Auditors**") and to oversee (a): the accounting and financial reporting processes of the Company, including the financial statements and other financial information provided by the Company to its shareholders, the public and others, (b) the Company's compliance with legal and regulatory requirements, (c) the audit of the Company's financial statements, (d) the qualification, independence and performance of the Auditors, and (e) the Company's risk management policies and procedures and internal financial and accounting controls, and management information systems. For greater certainty, references to the financial statements of the Company will include, where applicable, the financial statements of the Company's subsidiary entities.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditors.

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board.

II. Organization

A majority of the members of the Committee will be non-executive directors of the Company who satisfy, at a minimum, the laws governing the Company and the independence, financial literacy and financial experience requirements under applicable securities laws, rules and regulations, stock exchange and any other regulatory requirements applicable to the Company.

Members of the Committee must be financially literate as the Board interprets such qualification in its business judgment. A majority of the members of the Committee will not have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years. All members will be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

The Committee will consist of three or more directors of the Company, a majority of whom are not executive officers of the Company. The members of the Committee and the Chair of the Committee will be appointed by the Board. A majority of the members of the Committee will constitute a quorum, provided that if there are only three members, the quorum shall be three. A majority of the members of the Committee will be empowered to act on behalf of the

Committee. Matters decided by the Committee will be decided by majority votes. The chair of the Committee will have an ordinary vote and will not be entitled to exercise a casting vote.

Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee will meet as frequently as circumstances require, but not less frequently than four times per year. The Committee will meet at least quarterly with management, the Company's financial and accounting officer(s) and the Auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Meetings may be held telephonically to the extent permitted by the Company's organizational documents and applicable law. A resolution in writing signed by all members who are entitled to vote on the resolution at the meeting of the Committee is as valid as if it had been passed at a meeting.

In the absence of the appointed Chair of the Committee at any meeting, the members will elect a chair from those in attendance at the meeting. The Chair, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. Notice of the time and place of every meeting shall be given in writing, either by email, fax or personal delivery to each member of the Committee at least 24 hours in advance of the meeting.

The Committee will appoint a recording secretary who will keep minutes of all meetings. The recording secretary may be any person and does not need to be a member of the Committee. The recording secretary for the Committee can be changed by simple notice from the Chair.

The Chair will ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as the other directors in advance of the meeting.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors will attend any meeting when requested to do so by the Chair of the Committee.

IV. Authority and Responsibilities

The Board, after consideration of the recommendation of the Committee, will nominate the Auditors for appointment by the shareholders of the Company in accordance with applicable law. The Auditors report directly to the Audit Committee. The Auditors are ultimately accountable to the Committee and the Board as representatives of the shareholders.

In fulfilling its duties and responsibilities under this Charter, the Committee will be entitled to reasonably rely on (a) the integrity of those persons within the Company and of the professionals and experts (such as the Auditors) from whom it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts and (c) the representations made by the Auditors as to any services provided by them to the Company.

The Committee will have the following responsibilities:

(a) Auditors

1. Be directly responsible for the appointment, compensation, retention (including termination) and oversight of the work of any independent registered public accounting firm engaged by the Company (including for the purposes of preparing or issuing an audit report or performing other audit, review or attestation services or other work for the Company and including the resolution of disagreements between management and the Company's independent registered public accounting firm regarding financial reporting) and ensure that such firm will report directly to it; recommend to the Board the independent auditors to be nominated for appointment as Auditors of the Company at the Company's annual meeting, the remuneration to be paid to the Auditors for services performed during the preceding year; and recommend to the Board and the shareholders the termination of the appointment of the Auditors, if and when advisable.

2. When there is to be a change of the Auditor, review all issues related to the change, including any notices required under applicable securities law, stock exchange or other regulatory requirements, and the planned steps for an orderly transition.

3. Review the Auditor's audit plan and discuss the Auditor's scope, staffing, materiality, and general audit approach.

4. Review on an annual basis the performance of the Auditors, including the lead audit partner.

5. Take reasonable steps to confirm the independence of the Auditors, which include:

    (a) ensuring receipt from the Auditors of a formal written statement in accordance with applicable regulatory requirements delineating all relationships between the Auditors and the Company;

    (b) considering and discussing with the Auditors any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the Auditors;

    (c) approving in advance all auditing services and any non-audit related services provided by the Auditors to the Company, and the fees for such services, with a view to ensuring the independence of the Auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the Auditors; and

    (d) as necessary, taking or recommending that the Board take appropriate action to oversee the independence of the Auditors.

6. Review and approve any disclosures required to be included in periodic reports under applicable securities laws, rules and regulations and stock exchange and other regulatory requirements with respect to non-audit services.

7. Confirm with the Auditors and receive written confirmation at least once per year as to (i) the Auditor's internal processes and quality control procedures; and (ii) disclosure of any material issues raised by the most recent internal quality control review, or per review within the preceding five years respecting independent audit carried out by the Auditors or investigations or government or professional enquiries, reviews or investigations of the Auditors within the last five years.

8. Consider the tenure of the lead audit partner on the engagement in light of applicable securities law, stock exchange or applicable regulatory requirements.

9. Review all reports required to be submitted by the Auditors to the Committee under applicable securities laws, rules and regulations and stock exchange or other regulatory requirements.

10. Receive all recommendations and explanations which the Auditors place before the Committee.

(b) Financial Statements and Financial Information

11. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to filing or distribution of such statements and recommend to the Board, if appropriate, that the Company's audited financial statements be included in the Company's annual reports distributed and filed under applicable laws and regulatory requirements.

12. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's interim financial statements, including management's discussion and analysis, and the Auditor's review of interim financial statements, prior to filing or distribution of such statements.

13. Review any earnings press releases of the Company before the Company publicly discloses this information.

14. Be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information and extracted or derived from the Company's financial statements and periodically assess the adequacy of these procedures.

15. Discuss with the Auditor the matters required to be discussed by applicable auditing standards requirements relating to the conduct of the audit including:

    (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices;

    (b) the management letter provided by the Auditor and the Company's response to that letter; and

    (c) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, or personnel and any significant disagreements with management.

16. Discuss with management and the Auditors major issues regarding accounting principles used in the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles. Review and discuss analyses prepared by management and/or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative approaches under generally accepted accounting principles.

17. Prepare, or ensure the preparation of, and review any report under applicable securities law, stock exchange or other regulatory requirements, including any reports required to be included in statutory filings.

(c) Ongoing Reviews and Discussions with Management and Others

18. Obtain and review an annual report from management relating to the accounting principles used in the preparation of the Company's financial statements, including those policies for which management is required to exercise discretion or judgments regarding the implementation thereof.

19. Periodically review separately with each of management, the financial and accounting officer(s) and the Auditors; (a) any significant disagreement between management and the Auditors in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management's response to each.

20. Periodically discuss with the Auditors, without management being present, (a) their judgments about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements.

21. Consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by the Auditors or management and the resulting financial statement impact. Review with the Auditors or management the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented.

22. Review and discuss with management, the Auditors and the Company's independent counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.

23. Enquire of the Company's financial and accounting officer(s) and the Auditors on any matters which should be brought to the attention of the Committee concerning accounting, financial and operating practices and controls and accounting practices of the Company.

24. Review the principal control risks to the business of the Company, its subsidiaries and joint ventures; and verify that effective control systems are in place to manage and mitigate these risks.

25. Review and discuss with management any earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as any financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be done generally (i.e. discussion of the types of information to be disclosed and the types of presentations made).

26. Review and discuss with management any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses. Obtain explanations from management of all significant variances between comparative reporting periods.

27. Review and discuss with management the Company's major risk exposures and the steps management has taken to monitor, control and manage such exposures, including the Company's risk assessment and risk management guidelines and policies.

(d) Risk Management

28. Review, based upon the recommendation of the Auditors and management, the scope and plan of the work to be done by the Company's financial and accounting group and the responsibilities, budget and staffing needs of such group.

29. Ensure that management has designed and implemented effective systems of risk management and internal controls and, at least annually, review the effectiveness of the implementation of such systems.

30. Approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for identifying, assessing, monitoring and managing risk relating to financial management and internal control.

31. Review the appointment of the chief financial officer and any key financial executives involved in the financial reporting process and recommend to the Board any changes in such appointments.

(e) Other Responsibilities

32. Create an agenda for the ensuing year.

33. Review and approve related-party transactions if required under applicable securities law, stock exchange or other regulatory requirements.

34. Review and approve (a) any change or waiver in the Company's Code of Business Conduct and Ethics applicable to senior financial officers and (b) any disclosures

made under applicable securities law, stock exchange or other regulatory requirements regarding such change or waiver.

35. Establish, review and approve policies for the hiring of employees, partners, former employees or former partners of the Company's Auditors or former independent auditors.

36. Review and reassess the duties and responsibilities set out in this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.

37. Review its own performance annually, seeking input from management and the Board.

38. Confirm annually that all responsibilities outlined in this Charter have been carried out.

39. Perform any other activities consistent with this Charter, the Company's constating documents and governing law, as the Committee or the Board deems necessary or appropriate.

V. Reporting

The Committee will report regularly to the Board and will submit the minutes of all meetings of the Audit Committee to the Board. The Committee will also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee will review with the full Board any issues that have arisen with respect to quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's financial and accounting group.

VI. Resources and Access to Information

The Committee will have the authority to retain independent legal, accounting and other advisors or consultants to advise the Committee, as it determines necessary to carry out its duties.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer or employee of the Company or the Company's outside counsel or the Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee will have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

The Committee will determine the extent of funding necessary for payment of (a) compensation to the Company's independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any independent legal, accounting and other advisors or consultants retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

APPENDIX B
FINANCIAL STATEMENTS OF THE COMPANY

GameOn Entertainment Technologies Inc.
(Formerly V2 Games Inc.)

Consolidated Financial Statements
Years ended December 31, 2020 and 2019

Expressed in Canadian Dollars

To the Shareholders of GameOn Entertainment Technologies Inc.:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Audit Committee are composed primarily of Directors who are neither management nor employees of the Company. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Audit Committee has the responsibility of meeting with management, and external auditors to discuss the internal controls over the financial reporting process, auditing matters and financial reporting issues. The Board is also responsible for recommending the appointment of the Company's external auditors.

DMCL Chartered Professional Accountants, an independent firm of Chartered Professional Accountants, is appointed by the shareholders to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, the Board of Directors, Audit Committee and management to discuss their audit findings.

May 5, 2021

"Matthew Bailey"	"Sheri Rempel"
CEO, Director	CFO

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of GameOn Entertainment Technologies Inc.

Opinion

We have audited the consolidated financial statements of GameOn Entertainment Technologies Inc. (formerly V2 Games Inc.) (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2020 and 2019, and the consolidated statements of income (loss) and comprehensive income (loss), changes in shareholders' equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

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

Other Information

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Barry Hartley.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

May 5, 2021

GameOn Entertainment Technologies Inc.
Consolidated statements of financial position
(Expressed in Canadian dollars)

	Note		December 31, 2020		December 31, 2019
ASSETS					
Current assets					
Cash	3	$	135,476	$	57,096
Prepaids	4		60,620		5,167
Government sales tax receivable			9,231		6,109
Current portion of loan receivable	5		1,697,912		557,784
			1,903,239		626,156
Non-current assets					
Investments	6		984,874		1,701,068
Advances			500		500
Intangible assets	7		941,000		-
Goodwill	7		3,432,783		-
Loan receivable	5		-		914,831
Due from related party	13		103,816		-
TOTAL ASSETS		**$**	**7,366,212**	**$**	**3,242,555**
LIABILITIES					
Current liabilities					
Accounts payable	13	$	104,161	$	102,199
Accrued liabilities	13		56,771		1,010
Income taxes payable			21,405		45,330
Loan payable	8		295,077		328,428
Share consideration	7		104,542		-
Other payables	7		237,655		-
Obligation to issue convertible debentures	11		95,000		230,000
Convertible debentures	11		1,447,872		-
Related party loans	13		866,057		952,670
			3,228,540		1,659,637
Non-current liabilities					
Derivative liability	10		97,896		-
Convertible note	7,10		8,758		-
Convertible debentures	11		-		1,192,203
CEBA loan	9		33,626		-
TOTAL LIABILITIES			**3,368,820**		**2,851,840**
SHAREHOLDERS' EQUITY					
Share capital	12		4,587,636		100
Reserves	12		675,872		675,859
Equity portion of convertible debentures	11		199,703		199,703
Deficit			(1,465,819)		(484,947)
TOTAL SHAREHOLDERS' EQUITY			3,997,392		390,715
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$**	**7,366,212**	**$**	**3,242,555**

Nature of operations and going concern – Note 1
Subsequent events – Note 17

See accompanying notes to the consolidated financial statements.

GameOn Entertainment Technologies Inc.
Consolidated statements of income (loss) and comprehensive income (loss)
(Expressed in Canadian dollars)

	Note		Year ended December 31, 2020		2019
Revenue		$	2,626	$	3,696
Cost of goods sold			10,351		-
			(7,725)		3,696
Expenses					
Amortization and depreciation	6		632,507		218,341
Contractors			-		15,714
Foreign exchange loss (gain)	5,12		(113,436)		19,583
General and administration			13,873		6,131
Interest and accretion	8,9,10		300,204		207,701
Investor relations			-		1,077
Management fees	13		88,990		50,253
Professional and consulting fees			221,926		23,544
Rent	13		-		6,300
Sales and marketing			1,619		23,586
Transfer agent and regulatory fees			9,791		6,566
Wages			74,138		15,738
Website hosting			-		2,177
Total expenses			(1,229,612)		(596,711)
Other Items					
Impairment of investments	6		(158,737)		(10,000)
Impairment of related party receivable	13		(42,867)		(7,341)
Fair value loss on investments	6		(102,013)		-
Gain on derivative liability	10		14,820		-
Gain on sale of investment	6		171,665		-
Gain on forgiveness of related party debt	13		-		38,500
Gain on settlement of debt	8		92,013		-
Gain on CEBA loan	9		27,733		-
Interest income	5		251,693		426,516
Gain (loss) on modification of loan receivable	5		(20,212)		410,554
Other income			22,370		32,955
			256,465		891,184
Net income (loss) before income taxes			(980,872)		298,169
Income taxes			-		(27,598)
Net income (loss) and comprehensive income (loss) for the year		**$**	**(980,872)**	**$**	**270,571**
Basic and diluted earnings (loss) per share		**$**	**(0.04)**	**$**	**0.01**
Weighted average number of common shares outstanding for the year - basic and diluted			**28,000,000**		**28,000,000**

See accompanying notes to the consolidated financial statements.

GameOn Entertainment Technologies Inc.
Consolidated statements of changes in shareholders’ equity
(Expressed in Canadian dollars)

		Share Capital		Reserves					
	Note	Number of shares	Amount	Finder's Warrants	Contributed Surplus	Total Reserves	Equity portion of convertible debentures	Deficit	Total
Balance at January 1, 2019		28,000,000	$ 100	$ -	$ 670,680	$ 670,680	$ -	$ (755,518)	(84,738)
Equity portion of convertible debentures	11	-	-	-	-	-	199,703	-	199,703
Issue of finders warrants in connection with convertible debentures	11,12	-	-	5,179	-	5,179	-	-	5,179
Net and comprehensive income for the year		-	-	-	-	-	-	270,571	270,571
Balance at December 31, 2019		**28,000,000**	**$ 100**	**$ 5,179**	**$ 670,680**	**$ 675,859**	**$ 199,703**	**$ (484,947)**	**$ 390,715**
Balance at January 1, 2020		28,000,000	$ 100	$ 5,179	$ 670,680	$ 675,859	$ 199,703	$ (484,947)	$ 390,715
Shares issued for investments	7	15,199,985	3,799,996	-	-	-	-	-	3,799,996
Shares issued for cash	12	3,990,212	997,553	-	-	-	-	-	997,553
Share surrender by parent company	12	(3,706,899)	(13)	-	13	13	-	-	-
Share issuance costs	12	-	(210,000)	-	-	-	-	-	(210,000)
Net and comprehensive loss for the year		-	-	-	-	-	-	(980,872)	(980,872)
Balance at December 31, 2020		**43,483,298**	**$ 4,587,636**	**$ 5,179**	**$ 670,693**	**$ 675,872**	**$ 199,703**	**$(1,465,819)**	**$ 3,997,392**

See accompanying notes to the consolidated financial statements.

GameOn Entertainment Technologies Inc.
Consolidated statements of cash flows
(Expressed in Canadian dollars)

		Year ended December 31, 2020		2019
Operating activities				
Net income (loss) for the year	$	(980,872)	$	270,571
Adjustments for non-cash items:				
Amortization and depreciation		632,507		218,341
Accretion		148,489		93,298
Accrued interest expense		150,071		113,527
Accrued interest income		(251,693)		(416,709)
Foreign exchange adjustment on convertible note		(124)		-
Foreign exchange adjustment on loan receivable		(97,858)		32,315
Gain on derivative liability		(14,820)		-
Gain on forgiveness of related party debt		-		(38,500)
Gain on sale of investments		(171,665)		-
Gain on settlement of debt		(92,013)		-
Gain on CEBA loan		(27,733)		-
(Gain) loss on modification of loan receivable		20,212		(410,554)
Impairment of investments		158,737		10,000
Impairment of related party receivable		42,867		7,341
Fair value (gain) loss on investments		102,013		-
Changes in non-cash working capital items:				
Royalties receivable		-		94,407
Prepaid expenses		(55,453)		(2,167)
Government sales tax recoverable		(3,122)		(6,109)
Trade payables		21,531		41,051
Accrued liabilities		55,761		-
Income tax payable		(23,925)		30,211
debenture issue				
Other payables		(112,431)		(100,000)
Net cash flows generated by (used in) operating activities		(499,521)		(62,977)
Investing activities				
Acquisition of investments		(100,000)		(1,550,334)
Proceeds from loan receivable		104,042		299,877
Proceeds from disposal of investments		-		163,075
Net cash flows provided by (used in) investing activities		4,042		(1,087,382)
Financing activities				
Proceeds from government loans		60,000		-
Share issuance costs		(210,000)		-
Proceeds from share issuance		997,553		-
Proceeds from related parties		401,357		464,776
Repayments to related parties		(540,051)		(726,333)
Proceeds received (refunded) in advance of convertible		(135,000)		230,000
Proceeds from convertible debentures		-		1,235,560
Net cash flows from financing activities		573,859		1,204,003
Change in cash		78,380		53,644
Cash, beginning		57,096		3,453
Cash, ending	**$**	**135,476**	**$**	**57,096**

See accompanying notes to the consolidated financial statements.

1. Nature of Operations and Going Concern

GameOn Entertainment Technologies Inc. ("GameOn Entertainment" or "GameOn" or the "Company") was incorporated under the Business Corporation Act (British Columbia) on January 13, 2010. The Company was formerly incorporated as "V2 Games Inc." and changed names to "GameOn Entertainment Technologies Inc." in January 2021. The Company is a video game ventures firm focusing on project investments in high-value e-gaming projects featuring globally recognized intellectual properties. The consolidated financial statements comprise the financial statements of the Company and its wholly owned subsidiary V2 Games USA Inc.

The Company's registered office and principal address is at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

These consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2020, the Company had working capital deficit of $1,325,301 (2019 – working capital deficit $1,033,481) and an accumulated deficit of $1,465,819 (2019 - $484,947). The Company does not have sufficient cash to sustain operations for the next twelve months without additional financing. The continued operations of the Company are dependent upon its ability to generate future cash flows and/or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due; however, they may not be at terms that are favourable to the Company. 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. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These consolidated financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The pandemic has not had a material impact on the operations of the Company, but Management continues to monitor the situation; however, it could have a potential impact of increasing the difficulty to raise funding, finding target investments to acquire or on its investees' ability to obtain profitable operations.

2. Significant Accounting Policies

These consolidated financial statements were authorized for issue on May 5, 2021, by the directors of the Company.

a) Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") as applicable to the preparation of annual consolidated financial statements.

b) Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its wholly-owned subsidiary V2 Games USA Inc.

Intercompany transactions, balances, income and expenses, and gains or losses on transactions are eliminated on consolidation.

2. Significant Accounting Policies (Continued)

c) Basis of Preparation

The consolidated financial statements have been prepared on a historical cost basis, except for certain assets measured at fair value, and are presented in Canadian dollars. Under IFRS, the Canadian dollar is the functional currency of the Company and V2 Games USA Inc.

d) Use of Estimates and Judgements

The preparation of the consolidated financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and expenses. Actual results may differ from these estimates.

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 and in any future periods affected.

Significant areas requiring the use of estimates include the following:

Fair Value of Investments
The Company reviews its investments and records their fair value at each financial statement reporting date. For investments in public companies, fair value is determined based on the quoted market price.

For investments in private companies, certain subjective measures, including recent share transactions, prices for comparable entities, review of cash flow projections and the investee's prospects, financial ratios and discounted cash flows are techniques used to determine fair value. Where possible the Company uses inputs obtained from observable market data for its valuation models. However, if observable market data is not available the Company uses judgement to determine fair value.

Recoverability of Loan Receivable and Accrued Interest
Management assesses the valuation of the loan receivable and accrued interest at the end of each reporting period. Management will assess the repayment schedule for the loan, ability of the borrower to repay the loan receivable and accrued interest, and the Company's overall ability to collect the loan receivable and accrued interest amount. Management's assessment is based on significant judgements and estimates available at each reporting period. Changes in the assumptions may materially affect the amount of the loan receivable and accrued interest determined to be collectible.

Recognition and Valuation of Deferred Tax Assets
The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future or whether taxable temporary differences will reverse such that deferred tax assets can be utilized. Recognition therefore involves a degree of estimation and judgement regarding the future financial performance or the timing of the reversed deferred tax liabilities of the particular legal entity in which the deferred tax assets have been recognized.

Judgments made by management in the application of IFRS that have a significant effect on the consolidated financial statements include the following:

Going Concern
Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its consolidated financial statements for the years ended December 31, 2020 and 2019. Management prepares the consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, debt repayment schedules and potential sources of replacement financing. As a result of the assessment, management concluded the going

2. Significant Accounting Policies (Continued)

d) Use of Estimates and Judgements (continued)

concern basis of accounting is appropriate based on its profit and cash flow forecasts and access to replacement financing for the future twelve months.

Intangible Assets Acquired Through Acquisition
Determining whether or not the December 1, 2020 asset acquisition from GameOn App Inc. (Note 7) constituted a business combination or acquisition of assets. At acquisition, GameOn App had licenses to develop and market their app as well as several key employees and contractors. As such the acquisition was considered a business combination and the fair value of the consideration paid was allocated to the identifiable assets acquired with the remaining value allocated to goodwill.

e) Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and are subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net income (loss). Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net income (loss) in the period in which they arise.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

2. Significant Accounting Policies (Continued)

e) Financial instruments (continued)

(iii) 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 if 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 consolidated statements of net 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.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

f) Investments

Investments which are classified as financial instruments under IFRS 9 are initially recorded at the fair value at the time of acquisition. Subsequent measurement depends on the classification of the financial instrument as noted above in Note 2(e).

For those investments in which the Company has significant influence the Company uses the equity method of accounting whereby an equity investment is initially recorded at cost and subsequently adjusted to reflect the investor’s share of the net profit or loss of the investee. Any distributions received from the investee company reduce the carrying amount of the investment.

Investments in games are classified as intangible assets and recorded at the lower of amortized cost or recoverable amount. The valuation of investments in games are reviewed when an event or change in circumstance indicates that the fair value of the Company's proportional investment in a game is less than its amortized cost. The Company records an impairment charge if the amount is less than the amortized cost. The recoverable amount is higher of value in use or fair value less cost of disposal. Investments in games are amortized on a straight-line basis over a three-year period, starting in the year the game is released.

Investments in films and games are classified as intangible assets and recorded at the lower of amortized cost or recoverable amount. The valuation of investments in films and games are reviewed when an event or change in circumstances indicates that the fair value of a film or game is less than its unamortized cost. The Company records an impairment charge if the amount is less than the amortized cost. The recoverable amount is higher of value in use or fair value less cost of disposal. Investments in films are amortized over a three-year period, 80% in year of release, 15% in the year thereafter and 5% in the second year after release. Investments in games are amortized on a straight-line basis over a three-year period, starting in the year the game is released.

2. Significant Accounting Policies (Continued)

f) Investments (continued)

Intangibles acquired through acquisition are amortized from the date the assets are complete and ready for use, on a straight-line basis over a three-year period.

g) Foreign Currency Translation

These consolidated financial statements are presented in Canadian dollars. At the time of financial reporting the following conversion methods are used:

Translation of Foreign Currency Transactions
At each statement of financial position date, foreign currency monetary items are translated to reflect the exchange rate at the statement of financial position date. Non-monetary items measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Exchange differences are recorded in profit and loss.

Translation of Foreign Operations
The financial results and position of foreign operations whose functional currency is different from the Company's presentation currency are translated as follows:

- assets and liabilities are translated at period-end exchange rates prevailing at that reporting date; and
- income and expenses are translated at average exchange rates for the period.

Exchange differences arising on translation of foreign operations are recognized in other comprehensive income and recorded in the Company's foreign currency translation reserve in equity. These differences are recognized in the profit or loss in the period in which the operation is disposed.

h) Income Taxes

Current Income Tax
Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Income Tax
Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

i) Impairment of Non-financial Assets

The carrying amount of the Company's non-financial assets is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever

2. Significant Accounting Policies (Continued)

i) Impairment of Non-financial Assets (continued)

the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the consolidated statement of comprehensive income (loss).

The recoverable amount of assets is the greater of an asset's fair value less cost 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 the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

j) Income (Loss) per Share

Basic income (loss) per share is computed using the weighted average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted income (loss) per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive.

k) Revenue Recognition

Revenue from Contracts with Customers
IFRS 15 utilizes a methodical framework for entities to follow in order to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Game and Film Revenue
The Company recognizes revenue from investments in films when the significant risks and rewards of ownership have transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the Company and the Company does not retain either continuing managerial involvement or effective control.

Royalties received from investments in games is recognized as revenue when amounts become due to the Company, based on the sale of the games to users. Revenues are recognized at the later of when the subsequent sale or the performance obligation to which some or all the sales royalty has been allocated and has been satisfied.

l) Comprehensive Loss

Comprehensive income is the change in the Company's net assets that results from transactions, events, and circumstances from sources other than the Company's shareholders and includes items that are not included in the consolidated statement of loss and comprehensive loss. For the year ended December 31, 2020 and 2019, the Company did not have any items recognized as other comprehensive income (loss).

(Expressed in Canadian dollars)

2. Significant Accounting Policies (Continued)

m) Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured and are recorded at the date the goods or services are received. The corresponding amount is recorded to reserves. The fair value of options is determined using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest. Vesting conditions are determined by the Board of Directors.

n) Leases

On January 1, 2019, the Company adopted IFRS 16 – Leases ("IFRS 16") which replaced IAS 17 – Leases ("IAS 17") using the modified retrospective approach, under which the cumulative effect of initial application was recognized on the statement of financial position as at January 1, 2019 without restating the financial statements on a retrospective basis. The most significant effect of the new standard will be the lessee's recognition of the initial present value of unavoidable future lease payments as right-of-use ("ROU") assets and lease liabilities on the statement of financial position, including those for most leases that would currently be accounted for as operating leases. Both leases with durations of 12 months or less and leases for low-value assets may be exempted. As the Company has no leases, the adoption of IFRS 16 had no effect on the Company's consolidated financial statements.

o) Recent Accounting Pronouncements

As the date of authorization of these consolidated financial statements, certain new standards and amendments to existing standards have been published by the IASB that are not yet effective and have not been adopted early by the Company. Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. New standards, interpretations and amendments not adopted are not expected to have a material impact on the Company's consolidated financial statements.

3. Cash

As at December 31, 2020 the cash balance of $135,476 (2019 - $57,096) was comprised of $138,476 (2019 - $71,846) in cash and $3,000 (2019 - $14,750) drawdown on a line of credit.

4. Prepaids

Prepaids consist of the following:

	December 31, 2020	December 31, 2019
Marketing fees	$ 53,000	$ -
Rental deposits	-	3,000
Consulting	5,305	-
Listing fees and transfer agent	2,315	2,167
Total prepaids	$ 60,620	$ 5,167

(Expressed in Canadian dollars)

5. Loan Receivable

During the year ended December 31, 2018, the Company entered into a project financing agreement with Just Games Interactive Entertainment LLC ("Just Games") for $1,256,350 (USD $1,000,000) for the development and publishing of a mobile game. In exchange, the Company was to receive a royalty of 20% of the gross revenues generated by the game.

On February 1, 2019, the investment was converted to a loan receivable. The loan was unsecured and bears interest at 30%. The loan and interest were to be repaid in monthly installments which varied from USD $50,000 to USD $75,000 from July 2019 to November 2021. On modification, the Company recognized a gain of $410,554 on the conversion of the investment to a loan receivable.

On April 16, 2020, FansUnite Entertainment Inc. ("FansUnite") purchased 50% of the loan receivable as well as a 100% interest in two minor investments from the Company for 3,142,857 common shares of FansUnite (Note 6). The shares issued are subject to vesting provisions over the period during which monthly payments are to be made on the loan receivable and FansUnite had the option to buy back any of the unvested shares at a price of $0.00001 per share if any payments were not received.

On October 9, 2020, the Company and its parent company, Victory Square Technologies inc. ("VST"), closed an assignment and subrogation agreement with FansUnite to transfer 50% of the Just Games loan receivable held by FansUnite back to the Company in exchange for the settlement of outstanding debts of $658,212 with VST and a 501,484 share being repurchased by FansUnite from the previously issued shares to the Company.

On December 10, 2020, the Company entered into a further amending agreement with Just Games, modifying the terms of the loan receivable to be paid in three installments of $25,000, $250,000, and $1,422,912 on December 31, 2020, January 31, 2021, and March 31, 2021. The fair value of the loan was deemed to be the present value of the 3 repayments. This resulted in a balance of $1,697,912 and a loss on modification of the loan receivable of $20,212 for the year ended December 31, 2020. The loan was repaid in full, subsequent to December 31, 2020.

During the year ended December 31, 2020, the Company received payments of $104,042 (2019 - $314,668) on the loan and recorded interest income of $251,693 (2019 - $416,709) and a foreign exchange gain of $97,858 (2019 - $17,524).

The loan receivable is as follows:

		December 31, 2020		December 31, 2019
Current portion	$	1,697,912	$	557,784
Long term portion		-		914,831
	$	1,697,912	$	1,472,615

(Expressed in Canadian dollars)

6. Investments

Investments consist of the following:

		December 31, 2020		December 31, 2019
1108641 BC Ltd. (1)	$	884,874	$	1,676,118
Bonavita (1)		100,000		-
Other (2)		-		24,950
	$	984,874	$	1,701,068

The investments are accounted for as follows: (1) IAS 38, Intangible Assets, and (2) IFRS 9, Financial Instruments.

a) 1108641 BC Ltd.

During the year ended December 31, 2018, the Company entered into a project financing agreement with 1108641 BC Ltd. to provide $3,410,500 (USD $2,500,000) to further development, marketing, and commercialization of a game in exchange for a revenue share.

During the year ended December 31, 2019, the agreement was revised, reducing the required amount to be funded by the Company to USD $1,500,000. As at December 31, 2019, $1,894,065 (USD $1,500,000) has been advanced with $217,947 in amortization recognized for a December 31, 2019 balance of $1,676,118. The investment is being amortized over a period of 3 years from the date of soft launch of the game on August 27, 2019.

During the year ended December 31, 2020, the Company recorded amortization of $632,507 and recognized an impairment of $158,737 to reduce the investment to $884,874.

b) FansUnite Entertainment Inc.

On April 16, 2020, the Company received 3,142,857 shares of FansUnite with a fair value of $854,526 in connection with the sale of 50% of the loan receivable from Just Games as well as two other minor investments (other investments below) (Note 5).

On October 9, 2020, FansUnite repurchased 501,484 shares in exchange for their 50% interest in the Just Games loan receivable. The Company transferred 2,351,790 to VST to settle related party debts with FansUnite as part of the transaction. The Company retained legal title to 289,583 shares of FansUnite that were sold in December 2020.

The gain on sale of $171,665 was recognized during the year ended December 31, 2020. During the year ended December 31, 2020 the Company recognized a fair value loss on the investment of $102,013 prior to disposal.

c) Bonavita Investment Group Ltd.

On August 11, 2020, the Company entered into an agreement to provide $100,000 to Bonavita Investment Group Ltd. (“Bonavita”) to create a diverse portfolio of which will concentrate on film and technology ventures. The funds were applied to a film called “Crisis” which was released on February 26, 2021.

d) Other

The Company held two other investments as at December 31, 2019. Both investments were transferred to FansUnite in the loan receivable transaction in April 2020 (Note 5).

(Expressed in Canadian dollars)

7. Acquisition

On December 1, 2020, the Company entered into an agreement to acquire the assets of GameOn App Inc. for 15,199,985 common shares with a fair value of $3,799,996, representing 35.2% of the outstanding common shares of the Company. In addition, the Company agreed to assume USD $274,400 in liabilities of GameOn App Inc. and agreed to issue to Matthew Bailey, the CEO of GameOn App Inc., a convertible note in the amount of USD $92,000 (Note 10) maturing on December 1, 2022. The convertible note is convertible into common shares at the option of the holder at a conversion price of $0.25 per common share. Certain contingent share consideration was also included in the purchase price under IFRS 3. These contingent shares are to be issued on the event of the Company going public. The transaction closed on December 31, 2020.

The acquisition was treated as a business combination. In accordance with IFRS 3 Business Combinations, the fair value of the common shares in excess of the fair value of the identifiable assets and liabilities acquired was recognized as goodwill. The Company will begin amortizing the intangible asset when it is fully ready for use and ready to be released to market.

The acquisition was recorded as follows:

		Acquisition of GameOn
Fair value of consideration		
Common shares	$	3,799,996
Convertible note		119,159
Bonus share consideration		104,542
	$	4,023,697
Assets and liabilities acquired		
Intellectual property	$	941,000
Assumed liabilities		(350,086)
Goodwill		3,432,783
	$	4,023,697

Goodwill calculated in this acquisition essentially represents the expected synergies from combining the operations of GameOn App Inc. with those of the Company, revenue growth, future market development and customer relations. These benefits are not recognized separately from goodwill since the resulting economic impact cannot be measured reliably. Goodwill is non-deductible for tax purposes.

All proforma information is unaudited. The impact of the acquisition on revenues and the gross margin is presented below:

		December 31, 2020
Revenues	$	2,626
Net loss	$	37,312

The table below shows the Company's share of revenues and net loss for the year ended December 31, 2020 as if the acquisition of GameOn App Inc. had taken place on January 1, 2020:

		December 31, 2020
Revenues	$	53,751
Net loss	$	1,239,424

7. Acquisition (Continued)

The actual proforma profit or loss includes the additional financing costs and additional charges arising from the acquisition, net of related tax effects.

The supplementary proforma information is based on estimates and assumptions that are deemed reasonable. The supplementary proforma information is not necessarily representative of the Company's future consolidated profit or loss, or profit or loss that would have been achieve if the business acquisition had taken place on January 1, 2020.

On December 1, 2020, in concurrence with the closing of the asset purchase agreement, the Company signed an employment agreement with the CEO of GameOn App Inc. to become the CEO of the Company. In addition to the regular annual salary, the CEO has also been granted 2,000,000 common shares to be issued in tranches upon the achievement of certain performance milestones. As at December 31, 2020, no shares have yet been issued in relation to the milestone shares.

In addition to the milestone shares, the CEO will also receive a USD$100,000 cash bonus and $150,000 worth of stock options in the event of the Company going public. The stock options are exercisable at $0.04 per share for a period of two years.

From the period December 1, 2020 to December 31, 2020, the Company made $112,431 in payments against the assumed debt noted above, leaving a balance in other payables of $237,655 as at December 31, 2020.

8. Loan Payable

On August 17, 2017, the Company entered into a loan agreement with Runway Finance Group Inc. ("Runway") for $400,000. The loan bears interest at 16% and matures on August 16, 2020. The Company is required to make repayments as follows:

- 100% of the proceeds from the Company's refund from Canada Revenue Agency for its Scientific Research and Experimental Development ("SRED") tax credit for the year-end tax returns for 2017, 2018 and 2019;
- 50% of the proceeds from the Company's refund from Canada Revenue Agency for its December 31, 2016 British Columbia Interactive Digital Media Tax Credit ("BC IDMTC");
- 50% of the proceeds from payments to be received by the Company under a June 14, 2016 mobile game publishing agreement; and
- 50% of the proceeds from Canada Media Fund payments to be received by the Company under a February 11, 2015 agreement.

The loan is secured by a general security agreement over all present and after-acquired assets, property and undertaking of the Company as well as an assignment of the payments to be received for SRED, BC IDMTC and the mobile game publishing agreement.

During the year ended December 31, 2020, the Company recognized a gain on settlement of debt of $72,444 to adjust the carrying value of the loan down to the amount stated in a demand letter received from the lender dated July 27, 2020.

During the year ended December 31, 2020 the interest on the loan was $39,093 (2019 - $45,300). The balance of the loan as of December 31, 2020 is $295,077 (2019 - $328,428).

Subsequent to year end, the Company settled the loan payable through the issuance of shares (Note 17).

(Expressed in Canadian dollars)

9. CEBA Loan

The Canadian Emergency Business Account (CEBA) loan originally launched on April 9, 2020 and is intended to support businesses during the COVID-19 pandemic. The value of the government loan received at below market rate of interest is treated as a government grant. The loan was recognized at fair value using the Company's incremental borrowing rate of 20%. The difference between this discounted value of $21,074 and the proceeds received of $40,000 was recognized as a gain on CEBA loans of $18,926. The loan also had accretion of $1,359 for the period ended December 31, 2020.

On December 4, 2020, the CEBA program was expanded and the Company received an additional $20,000 in funds on December 31, 2020. This amount was discounted to a present value of $11,193 and an additional $8,807 gain was recognized.

As at December 31, 2020, the combined carrying value of the loans is $33,626 and the combined gain on CEBA loans is $27,733. The full value of the grant has been spent in the course of business operations and the gain has been recognized in other income.

10. Convertible Note and Derivative Liability

On December 1, 2020, the Company issued a convertible promissory note for USD $92,000 to Matthew Bailey in relation to the asset purchase agreement with GameOn App Inc. (Note 7). The note is non-interest bearing, convertible at any time by the holder at a price of $0.25 per share and matures on December 1, 2022.

The conversion feature of the debentures was classified as a derivative liability due to the exercise price being denominated in a different currency than the face value of the note. The derivative is recorded at fair value on recognition and at each subsequent reporting date the changes in fair value are recognized in the statement of income (loss) and comprehensive income (loss). On recognition, the fair value of the derivative was calculated using the Black Scholes Option Pricing Model with the residual value attributed to the convertible note.

Convertible promissory note:

Face value of debentures on issuance	$	119,159
Bifurcation of derivable liabilities		(112,716)
Interest and accretion		2,439
Impact of foreign exchange		(124)
At December 31, 2020	$	8,758

Derivative liability:

Fair value on bifurcation	$	112,716
Gain on fair value		(14,820)
At December 31, 2020	$	97,896

The Company uses the Black Scholes Option Pricing Model to calculate the fair values of the derivative liabilities. The following table shows the assumptions used in the calculations:

	Expected Volatility	Risk-free Interest Rate	Expected Dividend Yield	Expected Life (in years)
As at December 1, 2020	272%	0.25%	0%	2.0
As at December 31, 2020	201%	0.20%	0%	1.9

11. Convertible Debentures

On May 10, 2019, the Company issued convertible debentures for gross proceeds of $1,319,000. The debentures bear interest at 8% and are convertible into common shares of the Company at a price of $0.25 per share. If not converted into shares, the debentures are repayable by May 10, 2021. Issue costs of $88,618, including finders' warrants with a fair value of $5,179 (Note 12), were incurred in connection with the debentures.

The debentures were initially recorded at a fair value of $1,104,914 less issue costs of $74,235 for a net value of $1,030,679. The equity component of the debentures was recorded at a value of $214,086 less issue costs of $14,383 for a net value of $199,703.

During the year ended December 31, 2020, the Company recorded accretion and interest of $255,669 (2019 - $161,524) on the debentures. As at December 31, 2020, the carrying amount of the debentures is $1,447,872 (2019 - $1,192,203) including accrued interest.

During the year ended December 31, 2020, the Company also received a further $50,000 and refunded $185,000 (2019 – received $230,000) in advance of the issuance of additional convertible debentures. The net deposit on convertible debentures as at December 31, 2020 is $95,000.

12. Share Capital

Authorized Share Capital

Unlimited common shares without par value.

Issued Share Capital

At December 31, 2020, there were 43,483,298 common shares outstanding (December 31, 2019 – 28,000,000).

On December 31, 2020, the Company issued 15,199,985 shares as part of the consideration for the asset purchase from GameOn App Inc. (Note 7). The shares were issued at a price of $0.25 per share to GameOn App Inc.

During the year ended December 31, 2020, the Company received $1,008,984 for two term sheets signed on June 20, 2020 for subscriptions for common shares to be issued and recognized $210,000 for share issuance costs. On December 31, 2020, the Company issued 3,990,212 common shares at $0.25 per share in relation to the two term sheets entered into on June 20, 2020 for gross proceeds of $997,533. An $11,431 foreign exchange gain was recognized on the settlement of the deposit on share amount.

On December 31, 2020, the Company cancelled 3,706,899 common shares returned by VST for $Nil consideration. This resulted in a $13 movement from share capital to contributed surplus.

Options

On December 1, 2020, the Company entered into a CEO employment agreement (Note 7) which included the grant of 600,000 stock options exercisable at $0.04 per stock option for a period of two years from the date of grant on the event of the Company going public. These options vest 10% on the date of grant, 25% on the fourth month following the date of grant, 25% on the eighth month following the date of grant and 40% on the twelfth month following the date of grant. As at December 31, 2020, 60,000 of the options had vested. During the year ended December 31, 2020, the Company did not recognize any share-based compensation as the fair value of the vested options was nominal.

During December 2020, the Company entered into several advisory and consulting agreement resulting in the issuance of 792,000 stock options. All options are exercisable at $0.25 for a period of three years with a vesting period of three year with the exception of 4,000 options exercisable at $0.25 for a period of two years vesting over a period of one month when the service is to be provided. During the year ended December 31, 2020, none of these stock options vested and no amount of share-based compensation was recognized.

(Expressed in Canadian dollars)

12. Share Capital (Continued)

Stock options continuity for the year was as follows:

	Number	Weighted average exercise price
		$
December 31, 2019	-	-
Granted	1,392,000	0.16
December 31, 2020 - outstanding	1,392,000	0.16
December 31, 2020 - exercisable	60,000	0.04

The options outstanding at December 31, 2020 are as follows:

Number Outstanding	Weighted Average Remaining Contractual Life	Expiry Date
600,000	1.92 years	December 1, 2022
4,000	1.99 years	December 29, 2022
140,000	2.94 years	December 9, 2023
168,000	2.95 years	December 14, 2023
140,000	2.96 years	December 15, 2023
200,000	2.96 years	December 17, 2023
140,000	2.99 years	December 29, 2023
1,392,000	2.10 years	

The following weighted average assumptions were used in calculating the fair value of stock options granted during the year using the Black-Scholes Option Pricing Model:

	December 31, 2020	December 31, 2019
Risk-free interest rate	0.27%	-
Expected life	2.17 years	-
Expected volatility	196%	-
Dividend rate	0%	-
Average share price at date of grant	$0.08	-

Warrants

On May 10, 2019, 72,840 finders' warrants were issued by the Company in connection with the issue of the convertible debentures (Note 11). The warrants were exercisable at a price of $0.50 per share of the Company for a period of one year from the date of issue. The warrants were valued at $5,179 using the Black-Scholes Option Pricing Model with the following assumptions: an expected life of one year, volatility of 122.68%, a risk-free interest rate of 1.57% and dividends of Nil %. The warrants expired on May 10, 2020, unexercised.

(Expressed in Canadian dollars)

12. Share Capital (Continued)

Reserves

In connection with the purchase of the Company by Victory Square Technologies Inc. ("VST"), GameOn's Parent Company, in the year ended December 31, 2018, the Company received a contribution in cash and investments in the amount of $670,680 which was recorded to contributed surplus.

In the year ended December 31, 2019, finders' warrants with a fair value of $5,179 were issued in connection with the issue of convertible debentures and were recorded to reserves.

In the year ended December 31, 2020, $13 was moved from share capital to contributed surplus when VST surrendered shares of the Company.

13. Related Party Transactions

During the years ended December 31, 2020 and 2019, the Company entered into the following transactions with related parties:

		December 31, 2020		December 31, 2019
Management fees paid to parent company	$	90,000	$	-
Management fees paid to the former CEO	$	-	$	43,000
Management fees paid to a director of the parent company	$	-	$	6,000
Rent paid to the former CEO	$	-	$	6,000

Related Party Balances

At December 31, 2020, the Company has $3,668 (2019 - $49,287) due to related parties included in accounts payables. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

Related Party Receivables

		December 31, 2020		December 31, 2019
Due from Draft Label Technologies Inc.	$	103,816	$	-
	$	103,816	$	-

During the year end December 31, 2020, the Company impaired $42,867 (2019 - $7,341) of related party receivables due to management's assessment that the amounts would not be collected.

Related Party Loans

		December 31, 2020		December 31, 2019
Due to parent company	$	105,830	$	655,826
Due to Limitless Technologies Inc.		202,844		202,844
Due to Fantasy 360 Technologies Inc.		542,383		79,000
Due to CEO of parent company		15,000		15,000
	$	866,057	$	952,670

Loans from related parties are unsecured, non-interest bearing and have no fixed terms of repayment. During the year ended December 31, 2020, the Company recognized a $Nil (2019 – $38,500) gain on forgiveness of related party debt.

14. Financial Risk Management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The cash is deposited in a bank account in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using a bank that is a high credit quality financial institution as determined by rating agencies. Credit risk on cash is assessed as low.

The Company's receivables consist of trade receivables, due from related parties, government sales tax receivable, advance, and loan receivable. Based on the evaluation of receivables at December 31, 2020, the Company believes that its receivables are collectable.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

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 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.

Historically, the Company's main source of funding has been the issuance of loans, convertible debentures, and loans from related parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as high.

d) Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company does not hedge its exposure to fluctuations in foreign exchange rates. The Company is exposed to moderate foreign exchange risk.

Fair value

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies. However, considerable judgment is required to develop certain of these estimates. Accordingly, these estimated values are not necessarily indicative of the amounts the Company could realize in a current market exchange. The estimated fair value amounts can be materially affected by the use of different assumptions or methodologies. The methods and assumptions used to estimate the fair value of each class of financial instruments are discussed below.

The different levels have been defined as follows:

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

(Expressed in Canadian dollars)

14. Financial Risk Management (Continued)

Quoted market prices for an identical asset or liability represent a Level 1 valuation. When quoted market prices are not available, the Company maximizes the use of observable inputs within valuation models.

When all significant inputs are observable, the valuation is classified as Level 2. Valuations that require the use of significant unobservable inputs are considered Level 3.

Cash is measured using Level 1 inputs. Investments in private companies are measured using level 3 inputs.

The Company's financial instruments consist of cash, receivables, amounts due from related party, advance, loan receivable, certain investments, related party loans, convertible debentures, accounts payable, and loan payable. The carrying value of financial instruments approximates the fair value as at December 31, 2020 and 2019.

15. Capital Management

The Company manages its cash and common shares as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

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, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company's investment policy is to keep its cash treasury on deposit in an interest bearing Canadian chartered bank account. The Company will require capital resources to carry its plans and operations through its current operating period. The Company currently is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the year.

16. Income Taxes

The following tables reconciles the expected income tax at the Canadian statutory income tax rates to the amounts recognized in the statements of income (loss) and comprehensive income (loss) for the years ended December 31, 2020 and 2019.

		December 31, 2020		December 31, 2019
Earnings (loss) before income tax	$	(980,872)	$	298,169
Tax rate		27%		27%
Expected income tax (recovery)		(264,835)		80,506
Increase (decrease) in income tax recovery resulting from:				
Non-deductible items and other		89,170		21,789
Change in deferred tax asset not recognized		175,665		(74,717)
Total income tax expense	$	(0)	$	27,578

		December 31, 2020		December 31, 2019
Non-capital loss carry-forwards	$	2,644	$	-
Investments		171,998		44,337
Share issuance costs		45,360		-
Deferred tax asset not recognized		(220,002)		(44,337)
Deferred tax asset	$	-	$	-

17. Subsequent Events

a) On January 13, 2021, the Company changed its name from "V2 Games Inc." to "GameOn Entertainment Technologies Inc.".

b) On January 15, 2021, the Company settled their outstanding loan to Runway for 916,072 common shares of the Company at a deemed price of $0.25 (Note 8).

c) On January 15, 2021, the Company issued a non-interest bearing convertible debenture of $1,400,000 to VST maturing on January 15, 2023. The holder can convert the debenture all or in part at any time before the maturity date at $0.25 per share.

d) On February 9, 2021, the Company's Board of Directors approved the grant of 416,000 common shares at price of $0.25 share to an officer of the Company and 960,000 warrants exercisable at a price of $0.25 per share for a period of two years to its parent company to be issued on the completion of a Going Public Transaction.

e) On February 10, 2021, the Company's Board of Directors approved the grant of 3,556,000 stock options to directors, officers, employees and consultants of the Company, including the 792,000 stock options issued in relation to the advisory and consulting agreements described in Note 12. Each option is exercisable at a price $0.25 for periods between two to three years.

f) On March 11, 2021, the Company completed its financing of 16,505,536 Subscription Receipts at a price of $0.35 for gross proceeds of $5,776,938. In connection with the Financing, the Company will pay $335,637 cash for finders' fees and issue 958,961 Finders Warrants. The Subscription Receipts will be held in escrow until the Company's shares are conditionally approved for listing on the Canadian Securities Exchange ("CSE") and receipt for a final prospectus in the Province of British Columbia has been issued.

g) On March 15, 2020, the Company's Board of Directors granted 2,147,325 stock options to directors and consultants of the Company. Each option is exercisable at prices between $0.25 and $0.35 per stock option for periods between two to three years.

h) On March 15, 2021, the Company received the third and final installment payment on the Just Games loan receivable. Total proceeds received on the loan subsequent to year end were $1,697,912 (Note 5).

APPENDIX C
FINANCIAL STATEMENTS OF APPCO

Financial Statements
(Expressed in United States Dollars)
and
Independent Auditors' Report

GAMEON APP INC.

As of December 31, 2020 and 2019
and
For the Years ended December 31, 2020 and 2019

GAMEON APP INC.

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DYH & COMPANY
Certified Public Accountants And Business Advisors

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Director and
Stockholders of GameOn App Inc.

Opinion on the Financial Statements

We have audited the accompanying statements of financial position of GameOn App Inc. (the "Company") as of December 31, 2020 and 2019, and the related statements of income or loss and other comprehensive loss, changes in equity and cash flows for each of the years then ended, and the related notes (collectively the "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and cash flows for each of the years in the two-year period ended December 31, 2020, in conformity with International Financial Reporting Standards (IFRS).

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has experienced recurring losses for years of 2018 and 2019, negative cash flows from operations, and has limited capital resources and sufficient cash to sustain its operations. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's opinion in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

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Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee or Board of Director and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Valuation of Financial Instruments

As discussed in Note 10, the Company issued a total of twenty-seven (27) Simple Agreements for Future Equity (SAFEs) during its fiscal years 2018 through 2020 and was initially recorded with cash value as a long-term liability.

Due to the unique structure and terms, we believe these SAFEs should be valuated periodically and the carrying value on the books should be adjusted to reflect their fair value, any unrealized gain or loss is to be recorded as other comprehensive gain or loss. As a result of discussion and research in IFRS, management concurred with us and further determined the fair value of SAFEs at December 31, 2019 and 2020, respectively.

Our audit procedures included, among others, we obtained our understanding with management's thought processing and the calculations of, and performed our own analysis, verified the supporting documents provided by management and recalculated the fair value.

Additionally, the Company entered a Stock Purchase Agreement with one investor to purchase certain number of common shares of the Company with extra cash. Under the unique structure and terms, the investor is entitled to receive a variable number of common shares in order to maintain its fixed percentage of equity with the Company without any additional consideration if the Company completes certain equity incentive or similar plan. Initially, the entire contribution received in cash was recorded as additional paid in capital. After discussion and research, management determined the extra paid contribution should be treated as liability and should be valuated periodically and the carrying value on the accounting book should be adjusted to reflect their fair value, any unrealized gain or loss is to be recorded as other comprehensive gain or loss. Please refer to Note 11 for additional information.

We obtained our understanding with management's thought processing and its calculations to get the fair value, and performed our own analysis, verified the supporting documents provided by management and recalculated the fair value.

DYH & Company

DYH & Company
We have served as the Company's auditor since 2021.
Brea, California
May 5, 2021

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GAMEON APP INC.

Statements of Financial Position
As of December 31, 2020, and 2019

	Note	31 December 2020	31 December 2019
Assets			
Currents assets			
Cash and cash equivalents		$ 715	$ 13,437
Accounts receivables		1,026	1,669
Notes receivable	4	91,842	-
Prepayments	3	81,450	37,042
Investments	5	3,092,024	-
Other receivables	4	188,381	-
Total current assets		3,455,438	52,148
Total Assets		$ 3,455,438	$ 52,148
Labilities			
Current liabilities			
Trade and other payables	7	$ 107,922	$ 95,060
Accrued Expenses		92,345	90,784
Contingent Liabilities	11	198,688	19,997
Convertible notes	9	100,000	100,000
Derivative financial instruments	10	801,938	325,129
Income tax payable	14	1,096,486	-
Payroll tax		5,200	-
Deferred salary		-	60,000
Total current liabilities		2,402,579	690,970
Total liabilities		$ 2,402,579	$ 690,970
Shareholders' Equity (Deficit)			
Share capital	8, 11	47	47
Other Comprehensive Loss		(465,500)	-
Retained earnings (accumulated deficit)		1,518,312	(638,869)
Total equity (Deficit)		1,052,859	(638,822)
Total liabilities and shareholders' equity (deficit)		$ 3,455,438	$ 52,148

See independent accountants' report and accompanying notes to financial statements

GAMEON APP INC.

Statements of Income (Loss) and Comprehensive Income (Loss)
For the Years Ended December 31, 2020, and 2019

	Note	2020	2019
Revenue		$ 52,519	$ 19,201
Cost of revenue		53,646	55,259
Gross loss		(1,127)	(36,058)
Operating expenses:			
Selling and distribution expenses		34,963	129,316
Salary expenses	13	159,669	171,962
Payroll tax		5,258	9,186
Other		4,933	2,951
Rent		238	1,949
Insurance		716	2,341
Contractor		64,904	25,761
Employee benefits expenses		9,148	3,217
Professional & Legal expenses		42,440	55,660
Research and development expenses		13,010	10,273
Total operating expenses		335,279	412,616
Other (expenses) income:			
Gain on selling self-developed IP		3,608,147	-
Other expenses		(13,062)	(12,449)
Interest Expense		(5,012)	(2,260)
Other income (expenses), net		3,590,073	(14,709)
Income / (loss) before income tax previsions		3,253,667	(463,383)
Income tax provisions	14	(1,096,486)	-
Net income (loss)		$ 2,157,181	$ (463,383)
Other comprehensive loss:			
Unrealized loss on financial instruments		$ (465,500)	$ -

See independent accountants' report and accompanying notes to financial statements

Statements of Changes in Shareholders' Equity
For the Years Ended December 31, 2020, and 2019

	Note	Common Stock Shares	Common Stock Amount	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss	Total Equity
Balance at 31 December 2018		4,086,956	$ 41	$ (175,486)	$ -	$ (175,445)
Shares issued	11	657,676	6	-	-	6
Net loss		-	-	(463,383)	-	(463,383)
Balance at 31 December 2019		4,744,632	$ 47	$ (638,869)	$ -	$ (638,822)
Other comprehensive loss		-	-	-	(465,500)	(465,500)
Net income		-	-	2,157,181	-	2,157,181
Balance at 31 December 2020		4,744,632	$ 47	$ 1,518,312	$ (465,500)	$ 1,052,859

See independent accountants' report and accompanying notes to financial statements

GAMEON APP INC.

Statements of Cash Flows
For the Years Ended December 31, 2020, and 2019

	2020	2019
Cash flows from operating activities:		
Profit (loss) for the period	$ 2,157,181	$ (463,383)
Adjustments for:		
Gain on sale of intangible assets	(3,092,024)	-
Fair value of SAFE agreements	(286,809)	-
Interest expense accrued	5,012	-
Tax provision	1,096,486	-
Changes in:		
Trade and other receivables	(279,580)	2,831
Prepayments	(44,408)	(37,042)
Trade and other payables	14,611	137,889
Deferred liabilities	(60,000)	60,000
Net cash used in operating activities:	(489,531)	(299,705)
Cash flows from financing activities:		
Proceeds from issue of share capital	-	6
Proceeds from issue of convertible notes	-	100,000
Proceeds from issue of SAFE	476,809	210,000
Net cash provided by financing activities:	476,809	310,006
Net (decrease) increase in cash and cash equivalents	(12,722)	10,301
Cash and cash equivalents, beginning balance	13,437	3,136
Cash and cash equivalents, ending balance	$ 715	$ 13,437
Supplemental disclosure on cash flow information:		
Interest paid	$ -	$ -
Income tax paid	$ -	$ -
Supplemental disclosure of non-cash investing and financing activities:		
Non cash investing	$ 3,092,024	$ -
Non cash financing	$ -	$ -

See independent accountants' report and accompanying notes to financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

GameOn App Inc. ("GameOn App" or "GameOn" or the "Company") was incorporated in the State of Delaware on April 3rd, 2018. The Company is a development firm focusing on free-to-play games with the model of raising capital, developing apps, testing on the open market and selling assets in M&A transactions.

GOING CONCERN

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2020, the Company had a working capital of $1,052,859 (2019 - negative $638,822) and a retained earnings of $1,518,312 (2019 – accumulated deficit of $638,869). The Company does not have sufficient cash to sustain operations for the next twelve months without additional financing. The continued operations of the Company are dependent upon its ability to generate future cash flows and/or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due; however, they may not be at terms that are favorable to the Company. 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. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The pandemic has not had a material impact on the operations of the Company, but Management continues to monitor the situation; however, it could have a potential impact of increasing the difficulty to raise funding, finding target investments to acquire or on its investees' ability to obtain profitable operations.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") as applicable to the preparation of annual financial statements.

Basis of Preparation

The financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value, and are presented in United States dollars. Under IFRS, the United States dollar is the functional currency of the Company. These financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The Company does not prepare consolidated financial statements with their holding of GameOn Entertainment Technologies Inc. ("GameOn Entertainment"), formerly V2 Games, Inc. (V2G) as held at December 31, 2020 due to an analysis under IFRS 10 where the Company was deemed to not have control over the investment, but rather accounts for the holding in GameOn Entertainment under equity method accounting under IAS 28 (Note 4).

2. Significant Accounting Policies (Continued)

Use of Estimates and Judgements

The preparation of the financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, and expenses. Actual results may differ from these estimates. As stated in the preceding section, based on an analysis, management determined and elected not to consolidate its investee's financial statements under IFRS 10.

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 and in any future periods affected.

Significant areas requiring the use of estimates include the following:

Fair Value of Investments

The Company reviews its investments and records their fair value at each financial statement reporting date. For investments in public companies, fair value is determined based on the quoted market price.

For investments in private companies, certain subjective measures, including recent share transactions, prices for comparable entities, review of cash flow projections and the investee's prospects, financial ratios and discounted cash flows are techniques used to determine fair value. Where possible the Company uses inputs obtained from observable market data for its valuation models. However, if observable market data is not available the Company uses judgement to determine fair value.

Use of Estimates and Judgements (continued)

Judgments made by management in the application of IFRS that have a significant effect on the financial statements include the following:

Going Concern

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its financial statements for the years ended December 31, 2020, 2019 and 2018. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, debt repayment schedules and potential sources of replacement financing. As a result of the assessment, management concluded the going concern basis of accounting is appropriate based on its profit and cash flow forecasts and access to replacement financing for the future twelve months.

Research and Development Costs for Applications

Evaluating whether or not costs incurred by the Company in developing its applications meet the criteria for capitalizing as intangible assets. Management determined that as at December 31, 2020 and 2019, it was not yet able to demonstrate with sufficient certainty that it is probable the economic benefits will flow to the Company. Accordingly, all research and development costs incurred to date have been expensed.

Financial instruments

<u>(i) Classification</u>

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash

2. Significant Accounting Policies (Continued)

(i) Classification (continued)

flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition, the Company can make an irrevocable election (on an instrument-by instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and are subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of net income (loss). Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net income (loss) in the period in which they arise.

(iii) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial instruments (continued)

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(iv) Fair value

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies. However, considerable judgment is required to develop certain of these estimates. Accordingly, these estimated values are not necessarily indicative of the amounts the Company could realize in a current market exchange. The estimated fair value amounts can be materially affected using different assumptions or methodologies. The methods and assumptions used to estimate the fair value of each class of financial instruments are discussed below.

The table below analyzes financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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

2. Significant Accounting Policies (Continued)

(iv) Fair value (continued)

Quoted market prices for an identical asset or liability represent a Level 1 valuation. When quoted market prices are not available, the Company maximizes the use of observable inputs within valuation models.

When all significant inputs are observable, the valuation is classified as Level 2. Valuations that require the use of significant unobservable inputs are considered Level 3.

Cash is measured using Level 1 inputs.

The Company's financial instruments consist of cash and cash equivalents, accounts receivables, notes receivable, prepayments, other receivables, trade and other payables, accrued expenses, accrued interest, and credit card payable. The carrying value of financial instruments approximates the fair value at December 31, 2020.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recorded to reduce the Company's deferred tax assets to the amount that is more likely than not to be realized.

The Company considers positive and negative evidence when determining whether a portion or all of its deferred tax assets will more likely than not be realized. This assessment considers, among other matters, the nature, frequency and severity of current and cumulative losses, forecasts of future profitability, the duration of statutory carry-forward periods, its experience with tax attributes expiring unused, and its tax planning strategies. The ultimate realization of deferred tax assets is dependent upon its ability to generate sufficient future taxable income within the carry-forward periods provided for in the tax law and during the periods in which the temporary differences become deductible. When assessing the realization of deferred tax assets, the Company has considered possible sources of taxable income including (i) future reversals of existing taxable temporary differences, (ii) future taxable income exclusive

of reversing temporary differences and carryforwards, (iii) future taxable income arising from implementing tax planning strategies, and (iv) specific known trend of profits expected to be reflected within the industry.

The Company recognizes a tax benefit associated with an uncertain tax position when, in its judgment, it is more likely than not that the position will be sustained upon examination by a taxing authority. For a tax position that meets the more-likely-than-not recognition threshold, the Company initially and subsequently measures the tax benefit as the largest amount that the Company judges to have a greater than 50% likelihood of being realized upon ultimate settlement with a taxing authority. The Company's liability associated with unrecognized tax benefits is adjusted periodically due to changing circumstances, such as the progress of
tax audits, case law developments and new or emerging legislation. Such adjustments are recognized entirely in the period in which they are identified. The Company's effective tax rate includes the net impact of changes in the liability for unrecognized tax benefits and subsequent adjustments as considered appropriate by management. The Company classifies interest and penalties recognized on the liability for unrecognized tax benefits as income tax expense.

2. Significant Accounting Policies (Continued)

Income Taxes (continued)

There were no current and deferred income tax provision recorded for the years ended September 30, 2020 and 2019 since the Company is in developing stage and did not generate any revenues in the two fiscal periods.

Revenue Recognition

The Company adopted all the requirements of IFRS 15 Revenue from Contracts with Customers ("IFRS 15") as of January 1, 2018. IFRS 15 utilizes a methodical framework for entities to follow to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The revenue is recognized on exchange of goods and services. The change did not impact the accumulated revenue recognized or the related assets and liabilities on the transition date. The Company recognized revenue from programmatic advertising, brand partnerships and white label partnerships when the services are delivered.

Recent Accounting Pronouncements

As of the date of authorization of these financial statements, certain new standards and amendments to existing standards have been published by the IASB that are not yet effective and have not been adopted early by the Company. Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. New standards, interpretations and amendments either not adopted are not expected to have a material impact on the Company's financial statements.

3. Prepayments

At December 31, 2020, the company had prepaid for technical fees in the amount of $81,450. At December 31, 2019, the Company had prepaid for legal fees in the amount of $37,042.

4. Intangible Asset Sales

On December 1, 2020, the Company closed a transaction to have one of its intangible assets acquired pursuant to an asset purchase agreement between V2 Games, inc. (V2G) and the Company, dated November 11, 2020, as amended by an amending agreement dated November 30, 2020. As consideration for the asset purchased, V2G issued 15,199,985 common shares to the Company at a deemed price of CAD $0.25 per share, assumed USD$274,400 in liabilities of the Company, and issued a convertible note with a principal amount of USD$91,842 with a maturity date of December 1, 2022, equivalent to a total purchase price of approximately CAD$4,269,240 or US$3,290,538 at an exchange rate of US$0.7708 based on the Bank of Canada exchange rate for United States dollars to Canadian dollars as of December 14, 2020. No interest is payable on the principal amount of the convertible note, which is convertible into common shares of V2 Games at a price of CAD $0.25 per share at the option of the holder.

5. Investments Accounted for Using the Equity Method

As discussed in Note 3, the selling of an IP allowed the Company to realize a gain of approximately $3,290,538. The 15,199, 185 V2G shares held by the Company represents its investment in V2G. For the monthly of December 2020, the Company recorded $163,158 investment income based on a 34.96% of equity interest in V2 Games Inc. Subsequently in March 2021, the Company transferred entire 15,199,185 V2G shares to settle its two convertible notes payable, stock warrants, and SAFEs. Management determined it is proper to class the investment as current assets at December 31, 2020. See subsequent event Note 15.

6. Commitments and Contingencies

The Company accrued liabilities in the form of a credit card, deferred CEO salary and deferred A/P (legal and technology services). As of December 31, 2020, the Company has no other material commitments that require to be disclosed.

7. Trade Payables and Accrued Liabilities

The Company's trade payables and accrued expenses at December 31, 2020 and 2019 were related to normal business operations.

8. Share Capital

The Company is authorized under its articles of incorporation to issue 10,000,000,000 shares of Common Stock par value $0.00001 per share. There were Nil and 657,676 common shares issued during the year ended December 31, 2020 and 2019, respectively. At December 31, 2020 and 2019, there were 4,744,632 shares issued and outstanding.

9. Convertible Notes

In 2019, the Company issued two $50,000 convertible notes to Techstars Accelerator Investments LLC and Comcast Cable Communications Management, LLC, each with a 5% annual interest rate and a maturity date of July 19, 2021. At December 31, 2020 and 2019, the Company had accrued interest of $2,260 and $5,014, respectively. Due to the pre-mature conversion terms, the Company is contingently obligate to settle the notes before maturity date based on predetermined cap conversion price, with which the settlement amount could be higher than the sum of total face amount of the notes and total accrued interest. Approximately $7,434 contingent liability and other comprehensive loss was recognized at December 31, 2020. Subsequently, in February 2021, both notes were settled by transfer of V2G common shares to the noteholders. Please see Note 15 Subsequent Events for additional information.

10. Simple Agreement for Future Equities

During the years of 2018 through 2020, the Company issued 27 Simple Agreements for Future Equities (SAFEs) for a total of $515,129.

Because of the unique terms in the SAFEs, management determined they should be classified and therefore, were properly recorded as liability at their fair value. Given technology and products were still in early development with no market validation, Management reasonably believes the Fair Value for the SAFEs at the end of 2019 would be approximately their original carrying value. However, due to the significant events including further development of IPs, contracts and sell of one intangible asset, Management believes the Fair Value for SAFEs had an appreciation with a total Fair Value for the SAFE approximately $801,938 at December 31, 20200. Subsequently, the Company settled with all SAFE-Holders with V2G stock. See Note 15 for additional information.

11. Stock Warrants

During 2019, the Company issued 375,517 common shares to four investors at subscription price at par value ($0.00001) per share, except one investor who subscribed 282,159 shares at approximately $0.7088 per share price, totaled $20,000. Due to certain terms, including an anti-dilution term, the Stock Purchas Agreement allows the investor to obtain variable number of shares, without any consideration, to maintain its fixed percentage of ownership with the Company if the Company issues additional shares in the future. Management determined the extra cash received from that investor represents the Company's liability contingently in the future and should be valuated at fair value periodically and adjust its carrying value accordingly. Similar to the SAFEs, Management determined its fair value at December 31, 2019 would be approximately its carrying value while the fair value is approximately $191,254 in additions to $7,434 contingent liability realized and discussed in Note 9 and totaled $198,688 at December 31, 2020. Subsequently in February 2021, the Company settled with that investor with V2G stock. See Note 15 for additional information.

12. Financial Risk Management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

a) The company is exposed to the ever-changing policies of both the App Store and Google Play. At any given release to the stores, the distribution partner may choose to reject and suspend the app for several reasons.

b) The Company is exposed to COVID-19 risks, particularly related to the available programming of sports and the financial state of brand and white label partners.

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 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.

Historically, the Company's main source of funding has been the issuance of loans, convertible debentures, and loans from related parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as high.

d) Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company does not hedge its exposure to fluctuations in foreign exchange rates. The Company is not exposed to significant foreign exchange risk.

13. Related Parties

Name of related parties	Relationship with the Company
Matt Bailey	Chief Executive Officer

At December 31, 2020, there was $0 due to related party (2019 - $60,000).

The Company's related party balances are as follows:

During the year ended December 31, 2020, the Company recorded $82,500 in fee to the CEO (2019 – $90,000)

a) Officer employment agreement with CEO

The CEO was employed at an annual salary of $90,000. During 2020, CEO deferred salaries to a total of $91,842, of which was paid off via a convertible note issued by V2 Games Inc. as part of the asset purchase.

14. Income Taxes

Income taxes are accounted for using the asset and liability method. Deferred income taxes are provided for temporary differences in recognizing certain income, expense and credit items for financial reporting purposes and tax reporting purposes. Such deferred income taxes primarily relate to the difference between the tax basis of assets and liabilities and their financial reporting amounts. Deferred tax assets and liabilities are measured by applying enacted statutory tax rates applicable to the future years in which deferred tax assets or liabilities are expected to be settled or realized.

14. Income Taxes (continued)

Based on management analysis, valuation allowances are established when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. As a result, there was no material deferred tax assets or liabilities recognized as of December 31, 2020.

As of December 31, 2020, the Company did not identify any material uncertain tax positions. The Company's returns are subject to examination by federal and state taxing authorities, generally for three years after they are filed.

15. Subsequent Events

Subsequent to December 31, 2020, the SAFE agreements were settled by the transfer of common shares of V2 Games Inc. calculated the percentage equity interest of GameOn into which each instrument converts pursuant to its cap.

The convertible notes and the accrued interest were also settled by the transfer of V2 Games Inc. shares on a calculated the percentage equity interest of GameOn into which each instrument converts pursuant to its cap conversion price.

Other than the above disclosed, there is no other significant subsequent events occurred up to this date that requires to be disclosure.

APPENDIX D
PRO FORMA FINANCIAL STATEMENTS OF THE COMPANY

Pro Forma Consolidated Financial Statements of

GameOn Entertainment Technologies Inc.

December 31, 2020

(Expressed in Canadian dollars)

(unaudited)

GameOn Entertainment Technologies Inc.
Pro forma consolidated statement of financial position
(Expressed in Canadian dollars)
(unaudited)

	GameOn Entertainment Technologies Inc.	GameOn App Inc.	Proforma Adjustments	GameOn Entertainment Technologies Proforma
ASSETS			**Note 4**	
Current assets				
Cash	$ 135,476	$ 910	$ (910)	$ 135,476
Accounts receivables	-	1,306	(1,306)	-
Prepaids	60,620	103,702	(103,702)	60,620
Government sales tax receivable	9,231	-	-	9,231
Current portion of loan receivable	1,697,912	-	-	1,697,912
	1,903,239	105,918	(105,918)	1,903,239
Non-current assets				
Investments	984,874	3,936,765	(3,936,765)	984,874
Advances	500	-	-	500
Intangible assets	941,000	-	-	941,000
Goodwill	3,432,783	-	-	3,432,783
Loan receivable	-	116,934	(116,934)	-
Other receivables	-	239,847	(239,847)	-
Due from related party	103,816	-	-	103,816
TOTAL ASSETS	**$ 7,366,212**	**$ 4,399,464**	**$ (4,399,464)**	**$ 7,366,212**
LIABILITIES				
Current liabilities				
Accounts payable	$ 104,161	$ 137,406	$ 1,761,970	$ 2,003,537
Accrued liabilities	56,771	124,195	(124,195)	56,771
Income taxes payable	21,405	1,396,046	(1,396,046)	21,405
Loan payable	295,077	-	-	295,077
Share consideration	104,542	-	-	104,542
Other payables	237,655	252,970	(252,970)	237,655
Obligation to issue convertible debentures	95,000	-	-	95,000
Convertible debentures	1,447,872	-	-	1,447,872
Related party loans	866,057	-	-	866,057
	3,228,540	1,910,617	(11,241)	5,127,916
Non-current liabilities				
Derivative liability	97,896	1,021,027	(1,021,027)	97,896
Convertible note	8,758	127,320	(127,320)	8,758
CEBA loan	33,626	-	-	33,626
TOTAL LIABILITIES	**3,368,820**	**3,058,964**	**(1,159,588)**	**5,268,196**
SHAREHOLDERS' EQUITY				
Share capital	4,587,636	64	(64)	4,587,636
Reserves	675,872	-	-	675,872
Equity portion of convertible debentures	199,703	-	-	199,703
Deficit	(1,465,819)	2,051,618	(3,950,994)	(3,365,195)
Accumulated other comprehensive income	-	(711,182)	711,182	-
TOTAL SHAREHOLDERS' EQUITY	3,997,392	1,340,500	(3,239,876)	2,098,016
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 7,366,212**	**$ 4,399,464**	**$ (4,399,464)**	**$ 7,366,212**

(The accompanying notes are an integral part of these pro forma consolidated financial statements)

GameOn Entertainment Technologies Inc.

Pro forma consolidated statement of net income (loss) and comprehensive income (loss)
For the year ended December 31, 2020
(Expressed in Canadian dollars)
(unaudited)

	GameOn Entertainment Technologies Inc.	GameOn App Inc.	Proforma Adjustments	GameOn Entertainment Technologies Proforma
			Note 4	
Revenue	$ 2,626	$ 70,454	$ -	$ 73,080
Cost of goods sold	10,351	71,966	-	82,317
	(7,725)	(1,512)	-	(9,237)
Expenses				
Amortization and depreciation	632,507	-	-	632,507
Contractors	-	87,069	-	87,069
Foreign exchange loss (gain)	(113,436)	-	-	(113,436)
General and administration	13,873	72,005	-	85,878
Interest and accretion	300,204	6,724	-	306,928
Management fees	88,990	-	-	88,990
Professional and consulting fees	221,926	56,933	-	278,859
Rent	-	319	-	319
Sales and marketing	1,619	-	-	1,619
Research and development	-	17,453	-	17,453
Transfer agent and regulatory fees	9,791	-	-	9,791
Wages	74,138	233,522	-	307,660
Total expenses	(1,229,612)	(474,025)	-	(1,703,637)
Other items				
Impairment of investments	(158,737)	-	-	(158,737)
Impairment of related party receivable	(42,867)	-	42,867	-
Fair value loss on investments	(102,013)	-	-	(102,013)
Gain on derivative liability	14,820	-	-	14,820
Gain on sale of investment	171,665	-	-	171,665
Gain on settlement of debt	92,013	-	-	92,013
Gain on CEBA loan	27,733	-	-	27,733
Gain on selling self-developed IP	-	4,840,329	(4,840,329)	-
Loss on financial instruments	-	-	(624,468)	(624,468)
Interest income	251,693	-	-	251,693
Gain (loss) on modification of loan receivable	(20,212)	-	-	(20,212)
Other income	22,370	-	-	22,370
	256,465	4,840,329	(5,421,930)	(325,136)
Net income (loss) before income taxes	(980,872)	4,364,792	(5,421,930)	(2,038,010)
Income taxes	-	(1,470,936)	1,470,936	-
Net income (loss)	(980,872)	2,893,856	(3,950,994)	(2,038,010)
Other comprehensive income (loss)				
Loss on financial instruments	-	(624,468)	624,468	-
Foreign exchange translation	-	(86,714)	86,714	-
Total other comprehensive income (loss)	-	(711,182)	711,182	-
Net income (loss) and comprehensive income (loss) for the year	**$ (980,872)**	**$ 2,182,674**	**$ (3,239,812)**	**$ (2,038,010)**
Basic and diluted earnings (loss) per share	**$ (0.04)**	**$ 0.61**		**$ (0.05)**
Weighted average number of common shares outstanding for the year - basic and diluted	**28,000,000**	**4,744,632**		**43,199,985**

(The accompanying notes are an integral part of these pro forma consolidated financial statements)

1. Basis of Presentation

The accompanying unaudited pro forma consolidated statement of financial position and statement of net income (loss) and comprehensive income (loss) of GameOn Entertainment Technologies Inc. ("GameOn Entertainment" or "the Company") have been prepared from the audited consolidated financial statements of GameOn Entertainment and the audited financial statements of GameOn App Inc. ("GameOn App"), and the adjustments assumed under the Company's completed acquisition of the assets and assumption of liabilities of GameOn App as described in Note 4. The Company and GameOn App prepare their financial statements under International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board.

These unaudited pro forma consolidated financial statements include:

- An unaudited pro forma consolidated statement of financial position as at December 31, 2020, which has been prepared from the audited consolidated statement of financial position of the Company as at December 31, 2020, the audited statement of financial position of GameOn App as at December 31, 2020 and gives effect to the assumptions and adjustments as described in Notes 3 and 4 as if the transaction occurred on January 1, 2020.

- An unaudited pro forma consolidated statement of net income (loss) and comprehensive income (loss) for the year ended December 31, 2020, which has been prepared from the audited consolidated statement of net income (loss) and comprehensive income (loss) of the Company for the year ended December 31, 2020, the audited statement of net income (loss) and comprehensive income (loss) of GameOn App for the year ended December 31, 2020 and gives effect to the assumptions and adjustments as described in Notes 3 and 4 as if the transaction occurred on January 1, 2020.

The purpose of these pro forma financial statements is to reflect the pro forma effect of the acquisition (Note 2) had the transaction occurred on January 1, 2020.

These unaudited pro forma consolidated financial statements are not necessarily indicative of the financial position and financial results of the Company that would have occurred if the transaction and assumptions described therein had taken place on the dates indicated or which may be obtained in the future. They should be read in conjunction with the historical financial statements referred to above.

These unaudited pro forma consolidated financial statements have been prepared for inclusion in a Final Short Form Prospectus for the Company.

(Expressed in Canadian dollars)

2. Acquisition

On December 1, 2020, the Company entered into an agreement to acquire the assets of GameOn App for 15,199,985 common shares with a fair value of $3,799,996, representing 35.2% of the outstanding common shares of the Company. In addition, the Company agreed to assume USD $274,400 in liabilities of GameOn App and agreed to issue to Matthew Bailey, the CEO of GameOn App, a convertible note in the amount of USD $92,000 maturing on December 1, 2022. The convertible note is convertible into common shares at the option of the holder at a conversion price of $0.25 per common share. Certain contingent share consideration was also included in the purchase price under IFRS 3. These contingent shares are to be issued on the event of the Company going public. The transaction closed on December 31, 2020.

The acquisition was treated as a business combination. In accordance with IFRS 3 Business Combinations, the fair value of the common shares in excess of the fair value of the identifiable assets and liabilities acquired was recognized as goodwill. The Company will begin amortizing the intangible asset when it is fully ready for use and ready to be released to market.

The acquisition was recorded as follows:

		Acquisition of GameOn
Fair value of consideration		
Common shares	$	3,799,996
Convertible note		119,159
Bonus share consideration		104,542
	$	4,023,697
Assets and liabilities acquired		
Intellectual property	$	941,000
Assumed liabilities		(350,086)
Goodwill		3,432,783
	$	4,023,697

Goodwill calculated in this acquisition essentially represents the expected synergies from combining the operations of GameOn App Inc. with those of the Company, revenue growth, future market development and customer relations. These benefits are not recognized separately from goodwill since the resulting economic impact cannot be measured reliably. Goodwill is non-deductible for tax purposes.

On December 1, 2020, in concurrence with the closing of the asset purchase agreement, the Company signed an employment agreement with the CEO of GameOn App Inc. to become the CEO of the Company. In addition to the regular annual salary, the CEO has also been granted 2,000,000 common shares to be issued in tranches upon the achievement of certain performance milestones. As at December 31, 2020, no shares have yet been issued in relation to the milestone shares.

In addition to the milestone shares, the CEO will also receive a USD$100,000 cash bonus and $150,000 worth of stock options in the event of the Company going public. The stock options are exercisable at $0.04 per share for a period of two years.

From the period December 1, 2020 to December 31, 2020, the Company made $112,431 in payments against the assumed debt noted above, leaving a balance in other payables of $237,655 as at December 31, 2020.

3. Pro Forma Assumptions

The unaudited pro forma consolidated financial statements were prepared based on the following assumptions:

(a) The acquisition occurred on the dates indicated in Note 1.

(b) The Company purchased the assets and assumed the liabilities of GameOn App as described in Note 2. No other items such as debts, obligations, transaction costs, or liabilities are being transferred at the effective date to the Company by GameOn App.

(c) Any taxes resulting from the acquisition remain in the legal entity to which they arose. Any GameOn App tax liabilities are not assumed by the Company.

(d) The issuance of common shares to GameOn App are presented as if they occurred on the dates indicated in Note 1 for purposes of the pro forma weighted average number of common shares outstanding for the year.

(e) The GameOn App audited financial statements were translated from USD to CAD according to IAS 21.

4. Pro Forma Adjustments

The following pro forma adjustments have been made to reflect the acquisition described in Note 2 as if it had occurred on the dates indicated in Note 1:

(a) All GameOn App standalone balances on the statement of financial position have been removed in pro forma adjustments as the items that were legally assumed as outlined in Note 2 are already reflected in the Company's standalone statement of financial position. Accordingly, all GameOn App items are deducted to arrive at the pro forma numbers.

(b) The GameOn Entertainment standalone impairment of related party receivable of $42,867 was removed in an adjustment as it related to a bridge loan provided from the Company to GameOn App that was forgiven subsequent to the acquisition date.

(c) The GameOn App standalone gain on sale of self-developed IP of $4,840,329 was removed in an adjustment as it related to the acquisition, which would not be represented in the Company's pro forma unaudited consolidated statement of net income (loss) and comprehensive income (loss).

(d) The GameOn App standalone income taxes of $1,470,936 were removed in an adjustment as the taxes are the liability of GameOn App and not the Company as outlined in Note 3(c). The taxes were also specifically not included in the assumed liabilities as outlined in Note 2.

(e) All fees, costs and expenses incurred in connection with the agreement are the responsibility of the party incurring such amounts. No adjustments have been made to the pro forma financial statements.

(f) The additional expenses recognized in these unaudited pro forma financial statements for the purpose of reflecting the acquisition as if it had occurred on January 1, 2020 have been accrued and included in accounts payable as at December 31, 2020.

5. Share Capital

Share capital for the pro forma financial statements is summarized as follows:

	Number of common shares		Value of common shares
Common Shares issued on incorporation	28,000,000	$	100
Issued to GameOn App for asset purchase	15,199,985	$	3,799,996
	43,199,985		3,800,096

APPENDIX E
MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY

MANAGEMENT DISCUSSION AND ANALYSIS FOR GAMEON ENTERTAINMENT TECHNOLOGIES INC. (FORMERLY V2 GAMES INC.)

Year ended December 31, 2020

Contents

This management's discussion and analysis ("MD&A") of the performance, financial condition, and results of operations of GameOn Entertainment Technologies Inc. ("GameOn Entertainment", “GameOn” or the "Company"), should be read in conjunction with the Company's consolidated financial statements and the related notes thereto for the years ended December 31, 2020 and 2019 (the "Financial Statements"), copies of which are available on SEDAR at www.sedar.com.

The Financial Statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

Unless otherwise indicated, the information contained in this MD&A is as of May 5, 2021.

Unless otherwise indicated, references to "$" or "dollars" are to Canadian dollars and references to "US$" are to United States dollars.

Forward Looking Information

This MD&A includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All information, other than information regarding historical facts, included in this MD&A that addresses activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's and its equity investees' businesses, operations, plans and other such matters is forward-looking information.

When used in this MD&A, the words "estimate", "plan", "anticipate", "expect", "intend", "believe", "will", "should", "could", "may" and similar expressions are intended to identify forward-looking information. This information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

The forward-looking information may include statements regarding:

- timelines;
- strategic plans;
- the business and operations of the Company;
- the Company's business objectives and discussion of trends affecting the business of the Company;
- the funds available to the Company and the principal purposes of those funds;
- anticipated revenues and cash flows from operations and funding requirements of the Company;
- capital, operating and general expenditures;
- expectations regarding the ability to raise capital;
- anticipated revenues to be realized by the Company from future contracts;
- treatment under governmental regulatory regimes and expectations with respect to regulatory approvals; and
- other forward-looking information including, but not limited to, information concerning the intentions, plans and future actions of the Company.

Forward looking information is based on reasonable assumptions, estimates, analysis, and opinions of management made considering its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such information is made available. Forward looking information is inherently subject to known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended, including the factors and risks described or referred to elsewhere herein, as well as unanticipated and/or unusual events. Many of such factors are beyond the Company's ability to predict or control. Risks and uncertainties that may affect forward-looking information herein include, but are not limited to, those which relate to:

- the Company's limited operating history as a revenue-generating company;
- the Company's current lack of profitability;
- the need to obtain additional financing and uncertainty as to the availability and terms of future financing;
- the ability to acquire funds necessary for general working capital and continuing operations;
- reliance on sale of equity or investments to access funds required;
- the possibility that opportunities will arise that require more cash than the Company has or can reasonably obtain;
- uncertainties associated with business opportunities that may be presented to, or pursued by the Company;
- parameters and assumptions underlying future investments and acquisitions;
- risks associated with investments in small and mid-capitalization companies;
- the Company's operations and profitability may be adversely affected by competition from other similar entities;
- uncertainties related to early stage of technology and product development; uncertainties related to regulatory regimes and laws;
- dependence on key personnel;
- fluctuations in the currency markets and stock market volatility;
- going concern considerations;
- conflicts of interest;
- competition for, among other things, capital, acquisitions, equipment, and skilled personnel;
- operating or technical difficulties in connection with business activities;
- the possibility of cost overruns or unanticipated expenses; and
- the other factors discussed under "*Risks and Uncertainties*".

Should one or more of these risks or uncertainties materialize, or should the assumptions set out in the section titled "*Risks and Uncertainties*" underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this MD&A, and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Introduction to the business

GameOn is a gaming company providing consumers, broadcasters, sports books, venues and brand partners with interactive, social experiences around sports, television and live events. GameOn drove engagement and revenue through its suite of proprietary mobile and TV technologies, changing the way fans compete, watch, and win through free and frictionless prediction games. GameOn is also focusing on royalty investments in high-value gaming projects featuring globally recognized intellectual properties.

The Company was formerly incorporated as “V2 Games Inc.” and changed names to “GameOn Entertainment Technologies Inc.” in January 2021. The consolidated financial statements comprise the financial statements of the Company and its wholly owned subsidiary V2 Games USA Inc.

The Company’s registered office and principal address is at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

Overall Performance

The following key transactions were recorded in the audited consolidated financial statements of the Company for the year ended December 31, 2020:

- On April 16, 2020, the Company sold 50% of their note receivable from Just Games Entertainment Inc. (“Just Games”) and two small other investments to FansUnite Entertainment Inc. (“Fansunite”)in exchange for shares of FansUnite.
- On October 9, 2020, the Company re-acquired the previously sold 50% of the Just Games loan receivable in exchange for return of 501,484 FansUnite shares held by the Company, as well as forgiveness of outstanding debts held by FansUnite and due to Victory Square Technologies Inc. (“VST”), GameOn’s Parent Company. In exchange for the debt forgiveness, VST received 2,351,790 shares of Fansunite from the Company.
- On December 1, 2020, the Company acquired assets from GameOn App Inc. (“GameOn App”) in exchange for issuance of GameOn Entertainment shares, assumption of debt, issuance of a convertible note of USD $92,000 to the CEO of GameOn App, and contingent consideration to certain officers, directors, employees, and consultants of GameOn’s parent company.
- On December 10, 2020, the Company entered into a further amending agreement with Just Games, modifying the terms of the loan receivable to be paid in three installments of $25,000, $250,000, and $1,422,912 on December 31, 2020, January 31, 2021, and March 31, 2021.
- On December 31, 2020, the Company settled outstanding deposits on shares to two parties via share issuance and finalized the share issuance of 15,199,985 shares of the Company to GameOn App. Additionally, VST surrendered a portion of their outstanding shares of GameOn such that VST’s holding in GameOn was further reduced from 64.81% to 55.87%.

Recent operating highlights include:

- Received all payments for the Just Games loan receivable in full for a total cash receipt of $1,697,912 in Q1 2021.
- Completed oversubscribed of approximately $5,800,000 private placement in Q1 2021.
- Announced significant additions to the Board, Advisory and Management teams: J. Moses (Take Two Interactive), Mike Vorhaus (Draft Kings, Roblox), Sean Hurley (Draft Kings), Santiago Jaramillo (FIFA at EA Sports, NBA Top Shot at Dapper Labs), Liz Schimel (Former Head of Business at Apple News) in Q1 2021.
- Scheduled for public listing on CSE in Q2 2021 and has reserved GET as their trading symbol at CSE.

Selected Annual Information

Selected information for the Company for the periods ended December 31, 2020 and 2019 are as follows:

	Years ended December 31,	
	2020	**2019**
Total assets	7,366,212	3,242,555
Total revenue	2,626	3,696
Net income / (loss)	(980,872)	270,571
Net income / (loss) per share, basic and diluted	(0.04)	0.01

Discussion of Operations

REVENUE

Revenue for the year ended December 31, 2020 was $2,626 compared to $3,696 for the year ended December 31, 2019. The decrease in revenue is largely related to previous games of the Company that were earning small amounts of revenue from in-app purchases on the Google Play Store and Apple Store in 2019 and no longer earning revenues in 2020 as the apps were no longer available on the platforms. Revenues earned in 2020 mainly related to the one month of advertising revenues after the acquisition of GameOn App.

EXPENSES

For the year ended December 31, 2020, total expenses were $1,229,612 compared to $596,711 recorded in the year ended December 31, 2019.

Material variances over the comparable period are discussed below.

Amortization and Depreciation

Amortization and depreciation for the year ended December 31, 2020 was $632,507 compared to $218,341 for the year ended December 31, 2019. The increase in amortization and depreciation is related to the amortization of a game financing investment which is classified as an intangible asset and began being amortized in August 2019 when it was soft launched. Therefore, for the prior year it was only amortized for 5 months while in 2020 it was amortized for 12 months.

Foreign exchange gain / loss

Foreign exchange gain for the year ended December 31, 2020 was a $113,436 gain compared to a $19,583 loss for the year ended December 31, 2019. The gain recorded is mainly due to loan and interest payments received resulting in gain of $97,858 and $11,431 gain on proceeds received related to issuance of shares.

Interest and Accretion

Interest and accretion was $300,204 for the year ended December 31, 2020 compared to $207,701 for the year ended December 31, 2019. In 2019, this amount was driven by interest on convertible debentures which were issued in May 2019 as well interest on a loan with Runway Finance which bears interest at 16% per annum. The increase in the balance in 2020 is due to the accretion on convertible debentures being for the entire twelve-month period in 2020 as compared to only four months in 2019.

Management fees

Management fees were $88,990 for the year ended December 31, 2020 compared to $50,253 for the year ended December 31, 2019. The 2020 management fees are majorly attributable to VST, GameOn's parent company, charging GameOn for their management services in the year as they near their going public transaction date. The 2019 management fees were majorly attributable to a company controlled by the former CEO, which no longer provided services in 2020.

Professional and Consulting fees

Professional and consulting fees for the year ended December 31, 2020 were $221,926 compared to $23,544 for the year ended December 31, 2019. The increase is largely attributable to legal expenses of $126,447 related to the upcoming Initial Public Offering (IPO), additional accounting services costs for increased reporting requirements, and $45,000 accrued for the annual audit.

Wages

Wages were $74,138 for the year ended December 31, 2020 compared to $15,738 for the year ended December 31, 2019. The increase in wages seen in the 2020 period is due to the increased activity within the Company in order to prepare the Company for Initial Public Offering (IPO) as well as two employees brought over from GameOn App Inc. after acquisition in December 2020.

Summary of Quarterly Results

The following information is derived from quarterly financial information:

Fiscal Quarter Ended	Revenue	Net Income / (Loss) for the Period	Basic Income / (Loss) Per Share	Diluted Income / (Loss) Per Share
December 31, 2020	2,626	115,530	0.00	0.00
September 30, 2020	-	(862,896)	(0.03)	(0.03)
June 30, 2020	-	(220,574)	(0.01)	(0.01)
March 31, 2020	-	(12,932)	(0.00)	(0.00)
December 31, 2019	-	(269,219)	(0.01)	(0.01)
September 30, 2019	(4,182)	70,709	0.00	0.00
June 30, 2019	7,878	(25,870)	(0.00)	(0.00)
March 31, 2019	-	494,951	0.02	0.02

Liquidity

At December 31, 2020, the Company had total current assets of $1,903,239 (2019 - 626,156) comprised of $135,476 (2019 - $57,096) in cash, $60,620 (2019 - $5,167) in prepaid expenses, $9,231 (2019 - $6,109) in government sales tax receivable, and a current portion of a loan receivable of $1,697,912 (2019 - $557,784). Conversely, the Company had total current liabilities of $3,228,540 (2019 - $1,659,637) comprised of $104,161 (2019 - $102,199) in accounts payable, $56,771 (2019 - $1,010) in accrued liabilities, $21,405 (2019 - $45,330) in income tax payable, $295,077 (2019 - $328,428) in loans payable, $104,542 (2019 - $Nil) in share consideration, $237,655 (2019 - $Nil) in other payables, $95,000 (2019 - $230,000) in obligation to issue convertible debentures, $1,447,872 (2019 - $Nil) in convertible debentures classified as current as they mature in May 2021, and $866,057 (2019 - $952,670) in related party loans.

At December 31, 2020, the Company had a working capital deficiency of $1,325,301 compared to working capital deficiency of $1,033,481 at December 31, 2019.

The Company's ability to meet its obligations and activities over the long-term depends on its ability to generate cash flow through the issuance of common shares of the Company pursuant to equity financings and short-term or long-term loans. Capital markets may not be receptive to offerings of new equity from treasury or debt, whether by way of private placements or public offerings. The Company has minimal cash flow from operations and is dependent upon raising equity financing to sustain its operations.

Capital Resources

As at May 5, 2021, the Company has 44,400,000 issued and fully paid common shares, 1,918,961 warrants, and 6,303,325 stock options outstanding. There are 958,961 finders' warrants issued and outstanding by the Company in connection with the financing completed on March 11, 2021. The warrants and finders' warrants are exercisable at a price of $0.52 per share of the Company for a period between two to three years from the date of issue. The stock options are exercisable at prices between $0.25 and $0.35 for periods between two to three years from the date of grant.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial performance or financial condition, including with respect to revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Transactions Between Related Parties

During the year ended December 31, 2020 and 2019, the Company entered into the following transactions with related parties:

	December 31, 2020		December 31, 2019	
Management fees paid to parent company	$	90,000	$	-
Management fees paid to the former CEO	$	-	$	43,000
Management fees paid to a director of the parent company	$	-	$	6,000
Rent paid to the former CEO	$	-	$	6,000

Key Management Compensation

The Company's key management personnel have authority and responsibility for overseeing, planning, directing, and controlling the activities of the Company and consist of the Company's Board of Directors and the Company's executive leadership team. Such compensation was comprised of $90,000 (2019 - $Nil) to GameOn's parent company, $Nil (2019 - $43,000) in management fees to the former CEO, a consultancy fee of $Nil (2019 - $6,000) to a director of the parent company, and $Nil (2019 - $6,000) in rent paid to the former CEO.

Related Party Balances

At December 31, 2020, the Company has $3,668 (2019 - $49,287) due to related parties included in accounts payables. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

Related Party Receivables

	December 31, 2020		December 31, 2019	
Due from Draft Label Technologies Inc.	$	103,816	$	-
	$	103,816	$	-

During the year end December 31, 2020, the Company wrote off $42,867 (2019 - $7,341) of related party receivables due to management's assessment that the amounts would not be collected.

Related Party Loans

		December 31, 2020		December 31, 2019
Due to parent company	$	105,830	$	655,826
Due to Limitless Technologies Inc.		202,844		202,844
Due to Fantasy 360 Technologies Inc.		542,383		79,000
Due to CEO of parent company		15,000		15,000
	$	866,057	$	952,670

Loans from related parties are unsecured, non-interest bearing and have no fixed terms of repayment. During the year ended December 30, 2020, the Company recognized $Nil (2019 - $38,500) gain on forgiveness of related party debt.

Fourth Quarter

For the three months ended December 31, 2020, the Company had $2,626 (2019 - $Nil) revenues originated from advertising. Expenses totaled $556,053 (2019 – $379,235), which was consistent with prior period and driven primarily by contractor and management fees. Other income included interest income of $3,014 (2019 - $116,455) relating to the loan to Just Games Entertainment which bears interest at 30%. Other items for the three months ended December 31, 2020 were $673,114 (2019 - $137,614) due mainly to a reversal of impairment taken in Q3 2020 on the Just Games loan receivable originally recorded at $630,259 which was reversed in Q4 2020 due to receipt of the full balance of the receivable subsequent to year-end. The remainder of the other items were driven by drive mainly by amortization, impairment of an investment, and foreign exchange.

Proposed Transactions

There are no proposed transactions for the Company as April 30, 2021. All events which have completed subsequent to the date of the financial statements and prior to the date of issuance of this report are summarized in the subsequent event note to the consolidated financial statements.

Critical Accounting Estimates

The Company’s significant accounting estimates are presented in Note 2 in the notes to the financial statements. The preparation of these audited consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period presented and reported amounts of expenses during the same period. Actual outcomes could differ from these estimates. The financial statements include estimates, which, by their nature, are uncertain. The impact of such estimates may require accounting adjustments based on future occurrences. Any revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods if the revision affects the future. These estimates are based on historical experience, current and future economic conditions, and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities if actual results differ from assumptions made include, but are not limited to, the following:

- The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, 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 judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.
- Critical judgements are made regarding assessment of impairment to the carrying value of the Company's assets.
- At the end of each reporting period the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount is reduced to its recoverable amount and the impairment loss is recognized in the statement of loss and comprehensive loss for the period.
- Changes in any of the assumptions used in impairment testing could materially affect the result of the analysis.

As at December 31, 2020, the Company reviewed the carrying value of its assets and impaired investments as appropriate. After this review, it was determined that there were no further indicators of impairment further to the impairments recognized in the audited consolidated financial statements.

Changes in Accounting Policies including Initial Adoption

Leases

The Company adopted all of the requirements of IFRS 16 – Leases as of January 1, 2019. Company adopted which IFRS 16 eliminate the former dual accounting model for lessees, which distinguished between on-balance sheet finance leases and off-balance sheet operating leases. The main provision of IFRS 16 is the recognition of lease assets and lease liabilities on the balance sheet by lessees for those leases that were previously classified as operating leases. Under IFRS 16, a lessee is required to do the following: (i) recognize a right-of-use asset and a lease liability, initially measured at the present value of the lease payments, on the balance sheet; and (ii) recognize a front-loaded pattern of expense for most leases, even when cash rentals are constant, as the right-of-use asset is depreciated, and the lease liability is accreted using the effective interest method. The new standard also requires qualitative disclosures along with specific quantitative disclosures. As the Company has no leases, the adoption of IFRS 16 had no effect on the Company's financial statements.

Financial Instruments and Other Instruments

Fair value

The Company has determined the estimated fair values of its financial instruments based on appropriate valuation methodologies, as disclosed below. However, considerable judgment is required to develop certain of these estimates. Accordingly, these estimated values are not necessarily indicative of the amounts the Company could realize in a current market exchange. The estimated fair value amounts can be materially affected by the use of different assumptions or methodologies. The methods and assumptions used to estimate the fair value of each class of financial instruments are discussed below.

The different levels for valuation of financial instruments carried at fair value have been defined as follows:

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

Quoted market prices for an identical asset or liability represent a Level 1 valuation. When quoted market prices are not available, the Company maximizes the use of observable inputs within valuation models. When all significant inputs are observable, the valuation is classified as Level 2. Valuations that require the use of significant unobservable inputs are considered Level 3.

Cash is measured using Level 1 inputs. Investments in private companies are measured using level 3 inputs.

The Company’s financial instruments consist of cash, receivables, advance, loan receivable, certain investments, due from related parties, accounts payables, loan payable, related party loans and convertible debentures. The carrying value of cash, receivables, advance, accounts payables, and related party loans approximates their fair value due to the short-term nature of these instruments. The carrying value of the loan payable approximates its fair value since it bears interest at a market rate. The carrying values of the amounts due from related parties, loan receivable and the convertible debentures approximates their fair values since they were recorded at fair value at inception and incur interest at a market rate.

Other Risks and Uncertainties

FINANCIAL RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company’s primary exposure to credit risk is on its cash held in bank accounts. The cash is deposited in a bank account in Canada. As most of the Company’s cash is held by one bank there is a concentration of credit risk. This risk is managed by using a bank that is a high credit quality financial institution as determined by rating agencies. Credit risk on cash is assessed as low.

The Company’s receivables consist of trade receivables, due from related parties, government sales tax receivable, advances, and loan receivable. Based on the evaluation of receivables at December 31, 2020, the Company believes that its receivables are collectable. However, due to the current COVID-19 pandemic, there is an increase in the uncertainty of collectability and management has determined credit risk to be high.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

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 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, considering its anticipated cash flows from operations and its holdings of cash.

Historically, the Company’s main source of funding has been loans from related parties. The Company’s access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as high.

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company does not hedge its exposure to fluctuations in foreign exchange rates. The Company is not exposed to significant foreign exchange risk.

The Company is in the investment management business and as such is exposed to several risks and uncertainties that are not uncommon to other companies in the same business. The Company has no material ongoing revenue or income from operations. The Company has limited capital resources and must rely upon private placements for cash required to make new investments and to fund the administration of the Company.

These risks may not be the only risks faced by the Company. Additional risks and uncertainties not presently known by the Company or which are presently considered immaterial may also adversely impact the Company's business, results of operations and financial performance. The most significant risks and uncertainties faced by the Company are set out below.

Limited Operating History

The Company has limited operating history as a revenue producing entity. The Company and its business prospects must be viewed against the background of the risks, expenses, and problems frequently encountered by companies in the early stages of their development, particularly companies in new and rapidly evolving markets. There is no certainty that the Company will be able to operate profitably.

Going-Concern Risk

The Company's financial statements have been prepared on a going-concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing equity or debt financing or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Negative Cash Flow

The Company has a limited history of operations, and very little history of earnings, cash flow or profitability. The Company has had negative operating cash flow since the Company's inception, and the Company will continue to have negative operating cash flow for the foreseeable future.

No assurance can be given that the Company will ever attain positive cash flow or profitability or that additional funding will be available for operations.

Additional Requirements for Capital

Substantial additional financing may be required if the Company is to be successful in developing their current portfolio of games and to make future strategic acquisitions. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated investments.

Technology Sector Risk

General risks of technology companies include the risks of rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions. Certain technology companies may be smaller and less experienced companies, with markets or financial resources and fewer experienced management or marketing personnel.

Small and Mid-Capitalization Companies Risk

Small and mid-capitalization companies may have limited product lines, markets, or financial resources; may lack management depth or experience; and may be more vulnerable to adverse general market or economic developments than large companies. Some of these companies may distribute, sell or produce products which have recently been brought to market and may be dependent on key personnel.

The prices of small and mid-capitalization company securities are often more volatile than prices associated with large company issues, and can display abrupt or erratic movements at times, due to limited trading volumes and less publicly available information. Also, because small and mid-capitalization companies normally have fewer shares outstanding and these shares trade less frequently than large companies, it may be more difficult for the Company to buy and sell significant amounts of such shares. The securities of small and mid-capitalization companies are often traded on "over the counter" markets and may not be traded in the volumes typical of a national securities exchange.

Regulatory Risks

Changes in or more aggressive enforcement of laws and regulations could adversely impact companies involved in the technology sector. Failure or delays in obtaining necessary approvals, changes in government regulations and policies and practices could have an adverse impact on such businesses' future cash flows, earnings, results of operations and financial condition.

Dependence on Internet Infrastructure; Risk of System Failures, Security Risks and Rapid Technological Change

The success of any developer of tech platforms will depend by and large upon the continued development of a stable public infrastructure, with the necessary speed, data capacity and security, and the timely development of complementary products such as high-speed modems for providing reliable internet access and services.

Intellectual Property Rights

Companies involved in the development and operation of certain technologies may be dependent on intellectual property rights; the loss of which could harm its business, results of operations and its financial condition. There can be no assurance that any company's products will not violate proprietary rights of third parties or that third parties will not assert or claim that such violation has occurred. Any such claims and disputes arising may result in liability for substantial damages which in turn could harm the underlying business, results of operations and financial condition.

Cyber Security Risks

The Company is dependent on information technologies to conduct its operations, including management information systems and computer control systems. Business and supply chain disruptions, plant and utility outages and information technology system and network disruptions due to cyber-attacks could seriously harm operations and materially adversely affect operation results. Cyber security risks include attacks on information technology and infrastructure by hackers, damage or loss of information due to viruses, the unintended disclosure of confidential information, the issue or loss of control over computer control systems, and breaches due to employee error.

The Company's exposure to cyber security risks includes exposure through third parties on whose systems it places significant reliance for the conduct of its business. There can be no assure that the Company has the resources or technical sophistication to anticipate, prevent, or recover from rapidly evolving types of cyber-attacks. Compromises to its information and control systems could have severe financial and other business implications.

Competition

The market for similar gaming technology is highly competitive on both a local and a national level. Competitors may also have a larger installed base of users, longer operating histories or greater name recognition. There can be no assurance that any company will successfully differentiate its products from its competitors, or that the marketplace will consider one technology to be superior to others.

Key Personnel

The Company is dependent upon the continued availability and commitment of its management, whose contributions to immediate and future operations are of significant importance. The loss of any such management could negatively affect the Company's business operations. From time to time, the Company will also need to identify and retain additional skilled management to efficiently operate its business. Recruiting and retaining qualified personnel is critical to the Company's success and there can be no assurance of its ability to attract and retain such personnel. If it is not successful in attracting and training qualified personnel, the Company's ability to execute its business model and growth strategy could be affected, which could have a material and adverse impact on its profitability, results of operations and financial condition.

Conflicts of Interest

Certain of the Company's directors and officers may, from time to time, serve as directors or officers of other companies involved in similar businesses to the Company and, to the extent that such other companies may participate in the same ventures in which the Company may seek to participate, such directors and officers may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. Such conflicts of the Company's directors and officers may result in a material and adverse effect on the Company's results of operations and financial condition.

Share Price Volatility Risk

External factors outside of the Company's control may have a significant impact on the market price of the Company's common shares. Global stock markets have experienced extreme price and volume fluctuations from time to time. There can be no assurance that an active or liquid market will develop or be sustained for the Company's common shares.

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company’s ability to raise funds in the future.

The Company was not immune from the effects of the global pandemic. The Company encountered travel restrictions, and production variables for its operations.

In terms of liquidity, capital resources, and overall financial condition, the balance sheet as at December 31, 2020 is amongst the healthiest it has been in the Company’s history. In early 2021, the Company received an additional $5.8M in private placement financing funds prior to its anticipated Initial Public Offering. The pandemic has not negatively affected the Company in this manner, and while Management continues to monitor such risks, there is no additional risk the COVID-19 pandemic places on the Company in this regard.

While the Company was impacted by “stay at home” measures and other external factors have encountered a decrease in productivity through limited workforce, travel, supply chain and other factors directly correlated to the virus / pandemic. The Company collaborated with their parent company, VST, on providing executive management assistance / leadership and often directly assisting with solving COVID-19 pain points to enable the Company to continue with their micro and macro sales and growth strategies during COVID-19.

DISCLOSURE OF INTERNAL CONTROLS AND PROCEDURES

In connection with National Instrument 52-109 – Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52-109"), the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the audited annual financial statements and respective accompanying Management's Discussion and Analysis. The Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

INFORMATION AVAILABLE ON SEDAR

Additional information about the Company, including in the form of previously published financial statements, management discussion and analyses and press releases, is available on SEDAR at www.sedar.com.

APPENDIX F
MANAGEMENT'S DISCUSSION AND ANALYSIS OF APPCO

MANAGEMENT DISCUSSION AND ANALYSIS
FOR GAMEON APP INC.

Year ended December 31, 2020

This management's discussion and analysis ("MD&A") of the performance, financial condition, and results of operations of GameOn App Inc. (“GameOn” or the "Company"), should be read in conjunction with the Company's consolidated financial statements and the related notes thereto for the years ended December 31, 2020 and 2019 (the "Financial Statements”).

Unless otherwise indicated, the information contained in this MD&A is as of December 31, 2020.

Unless otherwise indicated, references to "$" or "dollars" are to United States dollars and references to "C$" are to Canadian dollars.

Overall Performance

The following key transactions were recorded in the audited consolidated financial statements of the Company for the year ended December 31, 2020:

- On December 1, 2020, the Company closed a transaction to have one of its intangible assets acquired pursuant to an asset purchase agreement between V2 Games, Inc. (GameOn Entertainment) and the Company, dated November 11, 2020, as amended by an amending agreement dated November 30, 2020. As consideration for the asset purchased, GameOn Entertainment issued 15,199,985 common shares to the Company at a deemed price of C$0.25 per share, assumed $274,400 in liabilities of the Company, and issued a convertible note with a principal amount of $91,842 with a maturity date of December 1, 2022, equivalent to a total purchase price of approximately C$4,269,240 or $3,290,538 at an exchange rate of US$0.7708 based on the Bank of Canada exchange rate for United States dollars to Canadian dollars as of December 14, 2020. No interest is payable on the principal amount of the convertible note, which is convertible into common shares of GameOn Entertainment at a price of C$0.25 per share at the option of the holder.

- During the year-ended December 31, 2020, the Company entered into Simple Agreements for Future Equities (SAFEs) for proceeds of $515,129.

- During the year-ended December 31, 2020, the Company continued to develop its intellectual property, generating revenue of $52,519 from its app products.

Selected Annual Information

Selected information for the Company for the periods ended December 31, 2020 and 2019 are as follows:

	Years-Ended December 31, 2020 (USD)	2019 (USD)
Total assets	$3,455,438	$52,148
Total revenue	$52,519	$19,201
Total liabilities	$2,405,579	$690,970
Net income (loss)	$2,157,181	($463,383)

Discussion of Operations

REVENUE

Revenue for the year ended December 31, 2020 was $52,519 compared to $19,201 for the year ended December 31, 2019. The increase in revenue is related to the development and roll-out of the Company's app products. Cost of revenue remained relatively stable, decreasing to $53,646 for the year-ended December 31, 2020 from $55,259 for the year-ended December 31, 2019.

EXPENSES

For the year ended December 31, 2020, total operating expenses were $335,279 compared to $412,616 recorded in the year ended December 31, 2019. The decrease is largely attributed to a decrease in selling and distribution expenses (from $129,319 in 2019 to $34,963 in 2020), which were partially offset by an increase in contractor expenses (from $25,761 in 2019 to $64,904 in 2020).

Liquidity

At December 31, 2020, the Company had total current assets of $3,455,438 (2019 $52,148) comprised of $715 (2019 $13,437) in cash, $1,026 (2019 $1,669) in accounts receivables, $91,842 (2019 nil) in notes receivable, $81,450 (2019 $37,042) in pre-payments, $3,092,024 (2019 nil) in investments, and other receivables of $188,381 (2019 nil). Conversely, the Company had total current liabilities of $2,402,579 (2019 $690,970) comprised of $107,922 (2019 $95,060) in trade and other payables, $92,345 (2019 $90,784) in accrued expenses, $198,698 (2019 $19,997) in contingent liabilities, $100,000 (2019 $100,000) in convertible notes, $801,938 (2019 $325,129) in derivative financial instruments, $1,096,486 (2019 $Nil) in income tax payable, $5,200 (2019 $nil) in payroll tax, and $nil (2019 - $60,000) in deferred salary.

At December 31, 2020, the Company had a working capital surplus of $1,052,859 compared to working capital deficiency of $638,822 at December 31, 2019.

The Company has minimal cash flow from operations and is dependent upon raising equity and debt financing to sustain its operations.

Capital Resources

As at December 31, 2020, the Company had 4,744,632 issued shares of common stock.

In 2019, the Company issued two $50,000 convertible notes, each with a 5% annual interest rate and a maturity date of July 19, 2021. At December 31, 2020 and 2019, the Company had accrued interest of $2,260 and $5,014, respectively. Due to the pre-mature conversion terms, the Company is contingently obligate to settle the notes before maturity date based on predetermined cap conversion price, with which the settlement amount could be higher than the sum of total face amount of the notes and total accrued interest. Approximately $7,434 contingent liability and other comprehensive loss was recognized at December 31, 2020.

During the years of 2018 through 2020, the Company issued 27 Simple Agreements for Future Equities (SAFEs) for a total of $515,129. Because of the unique terms in the SAFEs, management determined they should be classified and therefore, were properly recorded as liability at their fair value. Given technology and products were still in early development with no market validation, Management reasonably believes the Fair Value for the SAFEs at the end of 2019 would be approximately their original carrying value. However, due to the significant events including further development of IPs, contracts and sell of one intangible asset, Management believes the Fair Value for SAFEs had an appreciation with a total Fair Value for the SAFE approximately $801,938 at December 31, 2020.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial performance or financial condition, including with respect to revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Transactions Between Related Parties

During the year ended December 31, 2020 the Company recorded $82,500 in fees to Matt Bailey, the Company’s Chief Executive Officer (2019 $90,000). The related party was employed at an annual salary of $90,000, during 2020, deferred salaries totaled $91,842, which was paid off via a convertible note issued by GameOn Entertainment Technologies Inc.

Significant Accounting Policies.

The Company's significant accounting policies are presented in Note 2 in the notes to the Financial Statements for the years-ended December 31, 2020 and December 31, 2019.

INFORMATION AVAILABLE ON SEDAR

Additional information about the Company is available on SEDAR at www.sedar.com under the profile of GameOn Entertainment Technologies Inc.

CERTIFICATE OF THE COMPANY

Dated: May 13, 2021

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Company as required by the securities legislation of British Columbia.

GAMEON ENTERTAINMENT TECHNOLOGIES INC.

"Matthew Bailey" (signed)	*"Sheri Rempel" (signed)*
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Shafin Tejani" (signed)	*"Carey Dillen" (signed)*
Director	Director

CERTIFICATE OF THE PROMOTER

Dated: May 13, 2021

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by the Company as required by the securities legislation of British Columbia.

_____*"Sheri Rempel" (signed)*___
Victory Square Technologies Inc.

Schedule "B"

Capitalization Tables

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	**61,696,536**	**85,996,945**	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	**20,486,923** (VST: 14,167,101 Bailey: 5,967,905 Dillen: 142,850 Bailey: 191,000 Performance Shares Moses: 38,000)	**29,943,348** (20,486,923 Dillen Warrants: 71,425 CEO Bonus Warrants: 600,000 Bailey Performance Shares: 1,809,000 Stock Options VP Bonus Shares: 416,000 VST Bonus Warrants: 960,000 VST Convertible Note: 5,600,000	33.2%	34.8%
Total Public Float (A-B)	**41,209,613**	**56,053,597**	66.8%	65.2%
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)	**51,898,357** (i/o: 61,696,536 less: 2,000,000 dividend shares less 4,735,212 shares held by public not s/t hold period, less 50% of shares issued on conversion of Convertible Debentures 3,062,967)	**76,198,766**	84.1%	88.6%
Total Tradeable Float (A-C)	**9,798,179**	**9,798,179**	15.9%	11.4%

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	44	613
100 – 499 securities	50	11,485
500 – 999 securities	21	13,493
1,000 – 1,999 securities	19	25,807
2,000 – 2,999 securities	8	19,080
3,000 – 3,999 securities	6	21,301
4,000 – 4,999 securities	4	17,816
5,000 or more securities	213	33,878,346
TOTAL	**365**	**33,987,941**

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

**** NB: does not include a small number of beneficial holders that will be OBOs.****

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	7,370	144,940
100 – 499 securities	1,299	262,749
500 – 999 securities	352	311,969
1,000 – 1,999 securities		
2,000 – 2,999 securities	88	247,245
3,000 – 3,999 securities		
4,000 – 4,999 securities		
5,000 or more securities	83	6,246,330
Unconfirmed		8,439
TOTAL	**9,192**	**7,221,672**
TOTAL Public (registered and beneficial	**9,557**	**41,209,613**

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

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	20,486,923
TOTAL	**4**	**20,486,923**

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Warrants ($0.52 exercise price for 24 months, s/t acceleration if price exceeds $0.78)	8,252,768	8,252,768
VST Bonus Warrants ($0.25 exercise price for 2 years from listing date).	960,000	960,000
VST Convertible Note ($0.25 conversion price until January 31, 2023)	$1,400,000 (5,600,000 common shares)	5,600,000
VIP Bonus Shares (performance based vesting)	416,000	416,000

Finder's Warrants ($0.52 exercise price for 24 months, s/t acceleration if price exceeds $0.78)	958,961	958,961
CEO Performance Shares (performance based vesting) (1)	1,809,000	1,809,000
CEO Bonus Warrants ($0.04 exercise price for a period of 2 years from listing, subject to vesting)	600,000	600,000
Stock Options (exercise prices of $0.25 - $0.35 for a period of 3 years from grant date)	5,703,680	5,703,680
Total		24,300,409

Note:

(1) In addition, 191,000 CEO Performance Shares have been issued on listing.

14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Schedule “C”

Certificate of the Issuer

Pursuant to a resolution duly passed by its Board of Directors, GameOn Entertainment Technologies Ltd., hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to GameOn Entertainment Technologies Ltd. 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, British Columbia this 26th day of May, 2021.

/s/ "Matt Bailey"	*/s/ "Sheri Rempel"*
Matt Bailey Chief Executive Officer	Sheri Rempel Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Carey Dillen"	*/s/ "Shafin Tejani"*
Carey Dillen Director	Shafin Tejani Director

Certificate of the Promoter

The foregoing contains full, true and plain disclosure of all material information relating to GameOn Entertainment Technologies Ltd. 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, British Columbia this 26th day of May, 2021.

PROMOTER

/s/ "Shafin Tejani"

Victory Square Technologies Inc.
Promoter

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