

**FORM 62-103F1
REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Poda Holdings Inc. (the “**Issuer**”)
666 Burrard Street, Suite 2800
Vancouver, British Columbia
V6C 2Z7

This report relates to subordinate voting shares (“**Subordinate Voting Shares**”) share purchase warrants (“**Warrants**”) and unsecured convertible debentures (“**Debentures**”) of the Issuer.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. The transaction triggering the requirement to file this report was the issuance of Subordinate Voting Shares issued upon the exercise of previously held Warrants and the conversion of previously held Debentures of the Issuer by the Acquiror.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

EMBR Capital LLC (the “**Acquiror**”)
500 West Putnam Avenue, Suite 400
Greenwich, CT 06830, USA

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On May 13, 2022, prior to the exercise of Warrants and the conversion of the Debentures, the Acquiror held an aggregate of 2,788,400 Subordinate Voting Shares representing approximately 2.67% of the issued and outstanding Subordinate Voting Shares of the Issuer, an aggregate of 10,000,000 Warrants and \$175,000 Debentures.

Immediately following the exercise of an aggregate of 10,000,000 previously held Warrants at a price of \$0.10 per share and the conversion of \$175,000 previously held Debentures into 7,000,000 Subordinate Voting Shares at a price of \$0.025 per share, the Acquiror owned 19,788,400 Subordinate Voting Shares, representing approximately 18.96% of the issued and outstanding Subordinate Voting Shares of the Issuer.

Further, upon conversion of all multiple voting shares issued and outstanding on behalf of the Issuer, the Acquiror would hold an aggregate of 12.91% of the issued and outstanding Subordinate Voting Shares on a fully diluted basis.

2.3 State the names of any joint actors.

N/A.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

See Item 2.2.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Item 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

N/A.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 2.2.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Item 2.2.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

N/A.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

N/A.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

N/A.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to

recall the securities or identical securities that have been transferred or lent under the arrangement.

N/A.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

N/A.

- 3.8** If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

N/A.

Item 4 – Consideration Paid

- 4.1** State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The Acquiror acquired the 10,000,000 Subordinate Voting Shares upon exercise of previously acquired Warrants with an exercise price of \$0.10 per share and upon the conversion of \$175,000 previously held Debentures convertible into shares at a price of \$0.025 per share for 7,000,000 Subordinate Voting Shares.

- 4.2** In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 2.2 and 4.1 above.

- 4.3** If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See Item 2.2 and 4.1 above.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Subordinate Voting Shares were acquired by the Acquiror for investment purposes. The Acquiror does not have any current intentions to significantly increase or decrease its beneficial ownership of, control or direction over, any additional securities of the Issuer. The Acquiror, may, from time to time, and depending on market and other conditions, acquire additional securities of the Issuer, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and/or relevant factors.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

See item 5 above.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

N/A.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

N/A.

Item 9 – Certification

The undersigned, on behalf of the Acquiror, certifies to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 16th day of May, 2022.

EMBR CAPITAL LLC

Per: (s) "Ryan M. Brucato"
Ryan M. Brucato