A copy of this preliminary prospectus has been filed with the securities regulatory authority in the province of British Columbia but has not yet become final. Information contained in this preliminary prospectus may not be complete and may have to be amended.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus does not constitute a public offering of securities.

*The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and except pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws, may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person (as that term is defined in Regulation S under the U.S. Securities Act). This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account of benefit of, any U.S. Persons.*

Non-Offering Prospectus **January 18, 2022**

PRELIMINARY PROSPECTUS

DIAGNAMED HOLDINGS CORP.

(d/b/a DiagnaMed)

This prospectus (the "**Prospectus**") of DiagnaMed Holdings Corp. (d/b/a DiagnaMed) (the "**Company**"), is being filed with the British Columbia Securities Commission (the "**BCSC**") for the purposes of the Company becoming a reporting issuer pursuant to applicable securities legislation in the Province of British Columbia. Upon the final receipt of this Prospectus by the BCSC, the Company will become a reporting issuer in British Columbia.

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 us from our general corporate funds.

The Company intends to apply to the Canadian Securities Exchange (the "**CSE**") to approve the listing (the "**Listing**") of the Company's Common Shares under the symbol "DMED". The Listing is subject to the Company fulfilling all of the listing requirements of the CSE and meeting all minimum requirements. The symbol "DMED" has been reserved for the Company. 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 United States marketplace, or a marketplace outside Canada and the United States of America.

No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities. An investment in Common Shares of the Company is highly speculative due to various factors, including the nature and stage of development of the business of the Company. An investment in these securities should only be made by persons who can afford the total loss of their investment. See "*Risk Factors*".

Investors are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, as well as any other provincial, foreign and other tax consequences of acquiring, holding, or disposing of Common Shares, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian corporation that acquires Common Shares.

Prospective investors should rely only on the information contained in this Prospectus. The Company has not authorized anyone to provide you with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. The Company's business, financial condition, results of operations and prospects may have changed since that date.

In this Prospectus, "we", "us", "our", and the "Company" refers to DiagnaMed Holdings Corp., a corporation existing pursuant to the *Business Corporations Act* (British Columbia).

The Company's registered office and head office are located at Suite 2900, 550 Burrard Street, Vancouver, British Columbia V6C 0A3.

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GLOSSARY

The following is a glossary of certain terms used in this Prospectus. Terms and abbreviations used in the financial statements of the Company may be defined separately and the terms defined below may not be used therein.

"**510(k) Clearance**" means a FDA's clearance under Section 510(k) of the FD&C Act, which requires device manufacturers to notify FDA of their intent to market a medical device at least 90 days in advance;

"**Acquisition**" means the acquisition of all of the issued and outstanding securities of DiagnaMed by the Company pursuant to the Share Exchange Agreement;

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, together with all regulations promulgated thereto;

"**BCSC**" means the British Columbia Securities Commission;

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

"**BrainTremor™**" means the Company's PDT Product that consists of a product to detect tremors and brain activity for neurological disorders;

"**BrainYear™**" means the Company's PDT Product that consists of an at-home EEG machine-learning solution to detect an individual's brain age;

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Class I**" means the classification as determined by the FDA for devices that are deemed to be low risk and are subject to the general controls of the FD&C Act, such as provisions that relate to adulteration, misbranding, registration and listing, notification (including repair, replacement, or refund; records and reports), and good manufacturing practices;

"**Class II**" means the classification as determined by the FDA for a low-risk medical device, such as contact lenses, epidural catheters, pregnancy test kits, surgical gloves, and ultrasound scanners. In addition to general controls of the FD&C Act, the devises are subject to special controls that include performance standards, post market surveillance, patient registries and guidance documents;

"**Class III**" means the classification as determined by the FDA for a medical device that supports or sustains human life or is of substantial importance in preventing impairment of human health or presents a potential, unreasonable risk of illness or injury. In the United States, all medical devices that are based on the utilization of fundamentally new technologies – i.e., those introduced after May 28, 1976, the enactment date of the 1976 Medical Device Amendments to the FD&C

Act, are automatically regulated as Class III devices and subject to regulation under the PMA process until substantial market experience has been established. All Class III devices may only be released to market following FDA review and clearance or approval.

"**Colorado IP Agreement**" means the intellectual property license agreement between the Company and University of Colorado Boulder dated December 8, 2021 for the grant to the Company of the worldwide rights to the Colorado Research;

"**Colorado Research**" means the intellectual property (Serial No. 63/110,053 and PCT/US2021/058087 entitled, "*Self-Healable, Recyclable, and Reconfigurable Wearable Electronics Device) for the field of use in Wearable medical devices that detect patient tremors*.";

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

"**Company**" means DiagnaMed Holdings Corp. and, where the context requires, DiagnaMed;

"**Consulting Warrants**" means the 15,250,000 Common Share purchase warrants of the Company issued to several arm's length advisors on May 10, 2021. Each Consulting Warrant entitles the holder thereof to acquire one Common Share, at an exercise price of $0.05, for a period of 24 months;

"**Crowdfunding Private Placement**" means the non-brokered private placement of the Company of 622,000 Special Warrants (422,000 Special Warrants issued to subscribers and 200,000 Special Warrants issued to Vested Technology Corp. as compensation), at a price per Special Warrant of $0.05, for gross proceeds to the Company of $21,100, which closed on May 5, 2021, and which will result in the deemed conversion of the 622,000 Special Warrants for 622,000 Common Shares;

"**De Novo Request**" means the process with the FDA that provides a pathway to Class I or Class II classification for medical devices for which general controls or general and special controls provide a reasonable assurance of safety and effectiveness, but for which there is no legally marketed predicate device.

"**DiagnaMed**" means Diagnamed Inc.;

"**DiagnaMed Warrants**" means collectively, the 240,000 common share purchase warrants of DiagnaMed to acquire up to 240,000 common shares of DiagnaMed at a price of $0.10 per share until June 18, 2023;

"**Drexel IP Agreement**" means the intellectual property license agreement between the Company and Drexel University dated June 15, 2021 for the grant to the Company of the worldwide rights to intellectual property developed by the Drexel Researchers relating to the Drexel Research;

"**Drexel Research**" means the intellectual property Drexel Docket #19-2218 entitled, "*Electroencephalogram-Based Estimation of Brain Age*.";

"**Drexel Researchers**" means, collectively, Drs. John Kounios, Zoe Zhang and Jessica Fleck of Drexel's College of Arts & Sciences;

"**Drexel Sponsored Research Agreement**" means the sponsored research agreement between the Company and Drexel University dated June 15, 2021 with respect to building a consumer grade version of BrainYear™;

"**EEG**" means electroencephalogram, a test that detects abnormalities in brain waves, or in the electrical activity of the brain;

"**Escrow Agreements**" means the NP 46-201-compliant escrow agreement to be entered into on or before the Prospectus Receipt Date among the Company, the escrow agent and certain securityholders of the Company;

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

"**FD&C Act**" means the United States *Federal Food, Drug, and Cosmetic Act*;

"**FDA**" means the United States Food and Drug Administration;

"**FDASIA**" means the United States *Food and Drug Administration Safety and Innovation Act of 2012* ;

"**FDCA**" means the United States *Federal Food, Drug, and Cosmetic Act*;

"**Fabiotech Consulting Agreement**" means the professional services agreement entered into on October 10, 2020 with Fabiotech Inc. to provide executive management and operations consulting services;

"**IDE**" means an exemption which allows a medical device to be used in a clinical study in order to collect safety and effectiveness data required to support a PMA application or a PMN submission to the FDA;

"**IRBs**" means institutional review boards;

"**Listing**" means the proposed listing of the Common Shares on the CSE for trading;

"**Listing Date**" means the date on which the Common Shares of the Company are listed for trading on the Exchange;

"**MD&A**" means management's discussion and analysis of financial condition and operating results;

"**MSSI**" means Marrelli Support Services Inc.;

"**Named Executive Officers**" or "**NEOs**" has the meaning set forth under "Executive

Compensation";

"**NDA**" means the United States New Drug Application;

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

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

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

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

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

"**Options**" means the share options of the Company;

"**Option Plan**" means the Company's share option plan adopted on January 4, 2022 by the Board, and providing for the granting of incentive options to the Company's directors, officers, employees and consultants in accordance with the rules and policies of the Exchange;

"**PDT Products**" means software-based prescription digital therapeutic products, which may include BrainTremor™ and BrainYear™;

"**PMA**" means Premarket Approval, the FDA process of scientific and regulatory review to evaluate the safety and effectiveness of medical devices that represent new technologies not in commercial distribution before May 28, 1976, the enactment date of the 1976 Medical Device Amendments to the Federal Food, Drug, and Cosmetic Act. Most medical devices subject to review and approval by the PMA process are regulated as Class III medical devices;

"**PMN**" means Premarket Notification, each person who wants to market in the United States, a Class I, II, and III device, for which a PMA is not required, must submit a premarket notification under Section 510(k) of the FD&C Act to FDA unless the device is exempted and does not exceed the limitations of exemptions in .9 of the device classification regulation. A PMN is a premarket submission made to FDA to demonstrate that the device to be marketed is as safe and effective, that is, substantially equivalent, to a legally marketed device;

"**Principal**" of an issuer means:

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

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

(c) a person or company that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date; or

(d) a person or company that:

(i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date, and

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

"**Prospectus**" means this prospectus dated January 18, 2022;

"**Prospectus Receipt Date**" means the date that a receipt for a final prospectus qualifying the distribution of the Qualified Securities is issued to the Company from the securities regulatory authority in British Columbia;

"**RS-EEGs**" means resting-state electroencephalogram;

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval (www.sedar.com);

"**Share Exchange Agreement**" means the share exchange agreement entered into on August 11, 2021, between the Company and the securityholders of DiagnaMed;

"**Special Warrant Certificate**" means a certificate representing Special Warrants;

"**Special Warrants**" means the 622,000 special warrants issued by the Company pursuant to the Crowdfunding Private Placement and entitling the holder thereof to acquire, for no additional consideration, one Common Share pursuant to the terms and conditions in the Special Warrant Certificates;

"**UHN**" means the University Health Network, a well-established research commercialization institution based in Ontario, Canada;

"**UHN Sponsored Research Agreement**" means the sponsored research agreement between the Company and UHN dated February 11, 2021 for the development of a beta-version of BrainTremor™; and

"**Warrants**" means the 240,000 common share purchase warrants of the Company. Each Warrant entitles the holder thereof to acquire one Common Share, at an exercise price of $0.10, until June 18, 2023.

CURRENCY

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars.

FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "forward looking information") within the meaning of Canadian securities laws. Forward-looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the Company's intention to complete the Listing;
- the Company's expectations regarding its revenue, expenses and operations;
- the Company's anticipated cash needs and its needs for additional financing;
- the Company's intention to grow the business and its operations;
- the grant and impact of any license or supplemental license to conduct activities with medical device products or any amendments thereof;
- the Company's competitive position and the regulatory environment in which the Company expects to operate;
- the Company's expectation that available funds will be sufficient to cover its expenses over the next twelve months;
- the Company's expected business objectives and milestones, including costs of the foregoing, for the next twelve months;
- the Company's anticipated agreements with third parties, including, without limitation, the terms thereof, the timing of such agreements and the expected outcomes of such agreements;
- the costs associated with this Prospectus and the Listing;
- the Company's ability to obtain additional funds through the sale of equity or debt

commitments;

- projections for development plans and progress of products and technologies, including with respect to timely and successful development of commercialization of digital therapeutics;
- the Company's ability to attract partners in the development process;
- the Company's ability to attract partners in the commercialization process;
- the Company's ability to license identified product candidates;
- future intellectual property, R&D, product development, and business lines;
- anticipated issuance by the United States Patent and Trademark Office for provisional patent application (Serial No. 63/155/704);
- anticipated issuance by the United States Patent and Trademark Office for provisional patent application (Serial No. 63/110,053) and international jurisdictions (PCT/US2021/058087);
- the compensation structure for executive officers and directors;
- the Company's ability to raise financing in the future, if and when needed;
- the Company's success in retaining or recruiting, or changes required in, our officers, key employees or directors;
- the Company's officers and directors allocating their time to other businesses and potentially having conflicts of interest with our business;
- the Company's prescription digital therapeutics' ability to achieve and maintain market acceptance and adoption by patients and physicians;
- the Company's ability to obtain or maintain adequate insurance coverage and reimbursement for the Company's products;
- the Company's ability to accurately forecast demand for the Company's products;
- the Company's ability to achieve or maintain profitability;
- the Company's ability to maintain or obtain patent protection and/or the patent rights relating to the Company's products and the Company's ability to prevent third parties from competing against the Company;

- the Company‘s ability to successfully commercialize its products;
- the Company’s ability to obtain and maintain regulatory approval for the Company’s product candidates, and any related restrictions or limitations of an approved product candidate;
- the Company’s ability to obtain funding for its operations, including funding necessary to complete further development, approval and, if approved, commercialization of the Company’s product candidates;
- the period over which the Company’s anticipates its existing cash and cash equivalents will be sufficient to fund its operating expenses and capital expenditure requirements;
- the Company’s ability to identify, in-license or acquire additional product candidates;
- the Company’s ability to successfully protect against security breaches, ransomware attacks and other disruptions to the Company’s information technology structure;
- the impact of applicable laws and regulations, whether in the United States or foreign countries, and any changes thereof;
- the Company’s ability to successfully compete against other companies developing similar products to the Company’s current and future product offerings;
- the Company’s estimates regarding expenses, future revenue, capital requirements and needs for additional financing;
- the Company’s financial performance;
- expectations regarding acceptance of products and technologies by the market;
- the intentions of the Board with respect to executive compensation plans and corporate governance plans described herein; and
- other factors detailed under the section entitled “Risk Factors.”

Certain of the forward-looking statements and other information contained in this Prospectus concerning the industry and the markets in which the Company operates, including the Company’s general expectations and market position, market opportunities and market share, is based on estimates prepared by the Company using data from publicly available governmental sources, as well as from market research and industry analysis, and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. While the Company is not aware of any misstatement regarding any industry or government data presented herein, the digital therapeutics industry involves risks and uncertainties that are subject to change based on various factors and the Company has not independently verified such third-party information.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward looking statements included in this Prospectus, the Company has made various material assumptions, including but not limited to: (i) obtaining the necessary regulatory approvals ; (ii) that regulatory requirements will be maintained; (iii) general business, economic and political conditions; (iv) the Company's ability to successfully execute its plans and intentions, including, without limitation, obtaining a Receipt and listing the Common Shares on the Exchange; (v) the availability of financing on reasonable terms; (vi) the Company's ability to attract and retain skilled staff; (vii) market competition; (viii) the products and technology offered by the Company's competitors; (ix) that good relationships with service providers and other third parties will be established and maintained; (x) continued growth of the digital therapeutics industry; and (xi) positive public opinion with respect to the digital therapeutics industry. Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with these forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "Risk Factors", which include:

- the Company is a development stage company with little operating history and the Company cannot assure profitability;
- uncertainty about the Company's ability to continue as a going concern;
- the Company's actual financial position and results of operations may differ materially from the expectations of the Company's management;
- the Company expects to incur significant ongoing costs and obligations relating to its investment in infrastructure, growth, research and development, regulatory compliance and operations;
- the Company may not be able to successfully develop and commercialize product candidates, which could prevent it from ever becoming profitable;
- the Company does not manufacture any products and relies, and intends to rely, on third parties to manufacture its products;
- the Company's research, development and commercialization of its products could be stopped or delayed if any third party fails to provide sufficient quantities of products or fails to do so at acceptable quality levels or prices or fails to maintain or achieve satisfactory regulatory compliance;
- there is no assurance that the Company will turn a profit or generate immediate revenues;
- the Company may be unable to adequately protect its proprietary and intellectual property

rights;

- the Company may be forced to litigate to defend its intellectual property rights, or to defend against claims by third parties against the Company relating to intellectual property rights;
- the Company may become subject to litigation, including for possible product liability claims, which may have a material adverse effect on the Company's reputation, business, results from operations and financial condition;
- the Company faces competition from other companies where it will conduct business and those companies may have a higher capitalization, more experienced management or may be more mature as a business;
- if the Company is unable to attract and retain key personnel, it may not be able to compete effectively in the digital therapeutics industry;
- the size of the Company's target market is difficult to quantify and investors will be reliant on their own estimates on the accuracy of market data;
- the Company expects to sell additional equity securities for cash to fund operations, capital expansion, mergers and acquisitions, which would have the effect of diluting the ownership positions of the Company's current shareholders;
- the Company will be reliant on information technology systems and may be subject to damaging cyber- attacks;
- the Company may be subject to breaches of security, or in respect of electronic documents and data storage, and may face risks related to theft and breaches of applicable privacy laws;
- the Company's officers and directors may be engaged in a range of business activities resulting in conflicts of interest;
- in certain circumstances, the Company's reputation could be damaged;
- regulatory scrutiny of the Company's industry may negatively impact its ability to raise additional capital;
- there is no assurance that a market will continue to develop or exist for the Common Shares and or what the market price of the Common Shares will be;
- the Company will be subject to additional regulatory burden resulting from its public listing on the Exchange;
- the market price for Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control;

- the Company is subject to uncertainty regarding Canadian and U.S. legal and regulatory status and changes;

- the Company does not anticipate paying cash dividends; and

- there is no guarantee on the use of available funds by the Company.

The factors identified above are not intended to represent a complete list of the risks and factors that could affect the Company. Some of the important risks and factors that could affect forward-looking statements are discussed in the section entitled "Risk Factors" in this Prospectus. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See "*Risk Factors*". Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

Upon becoming a reporting issuer, the Company intends to discuss in its quarterly and annual reports referred to as the Company's MD&A documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in the Prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Investors are cautioned against placing undue reliance on forward-looking statements.

All of the forward-looking information contained in this Prospectus is expressly qualified by the foregoing cautionary statements. Investors should read this entire Prospectus and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment.

INDUSTRY DATA

Market data and industry forecasts used throughout this prospectus were obtained from various publicly available sources and other sources believed to be true and generally reliable. However, the accuracy and completeness of such information are not guaranteed and have not been independently verified by the Company.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. You should read this entire prospectus carefully, especially the "Risk Factors" section of this prospectus.

The Company: DiagnaMed Holdings Corp. is a corporation existing under the BCBCA. See "*Corporate Structure*".

Business of the Company: The Company developing a platform of software-based prescription digital therapeutic products ("**PDT Products**") for detecting brain age and tremors for neurological disorders. The Company believes its PDT Products have the potential to dramatically improve patient health and lower healthcare costs. See "*Description of the Business*".

On August 11, 2021, the Company and the securityholders of DiagnaMed entered into the Share Exchange Agreement, pursuant to which the Company acquired all of the issued and outstanding common shares of DiagnaMed and the DiagnaMed Warrants in exchange for Common Shares and Warrants, respectively. As a result of the Acquisition, DiagnaMed became a wholly-owned subsidiary of the Company and the business of DiagnaMed became the business of the Company.

Listing: The Company intends to apply to the CSE for the listing of the Company's Common Shares under the symbol "DMED". Listing is subject to the Company fulfilling all of the requirements of the Exchange, including minimum public distribution requirements. The symbol "DMED" has been reserved. See "*Description of Securities*".

Available Funds and Principal Purposes: The Company has available funds of approximately $2,095,505 based on the estimated consolidated working capital of $2,095,505 as at September 30, 2021. Upon the Listing, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	Funds ($)
General and administrative costs (1)	500,000
Estimated expense for listing on the CSE	100,000
Sales and marketing	100,000
Research and development (2)	1,200,000
Total use of available funds	**1,900,000**

Unallocated funds	**195,505**
Total available funds (Estimated working capital as at December 31, 2021)	**2,095,505**

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of salaries and benefits in the amount of approximately $50,000 (including the salary of Fabio Chianelli as CEO), consulting fees in the amount of approximately $210,000 (including management consulting fees to Fabiotech Inc.), travel expenses in the amount of approximately $20,000, insurance in the amount of approximately $50,000, professionals' fees in the amount of approximately $125,000 (including the fees paid to MSSI for general accounting and financial reporting matters which includes the services of Mr. Marrelli as CFO), transfer agent and regulatory fees in the amount of approximately $25,000, technology expenses in the amount of approximately $10,000 and marketing and office expenses in the amount of approximately $10,000.

(2) This figure is for a forecasted period of 12 months and is comprised of costs of $550,000 in connection with the Drexel Sponsored Research Agreement, entered into to complete the software package for BrainYear™, as well as costs pertaining to validation of the Company's BrainYear™ software, costs of $350,000 in connection with the development of BrainTremor™, and costs of approximately $300,000 for proof of concept studies, which will allow for potential clinical studies in the United States once the Company's PDT software development programs are advanced to human clinical stage.

The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of funds will be subject to the discretion of management. For further details, see "*Use of Available Funds - Available Funds and Principal Purposes*".

The Company had negative cash flow from operating activities for the financial for the financial period from incorporation to September 30, 2021. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow. See "*Risk Factors – Negative Cash Flows From Operations*".

Management, Directors & Officers:

The Board of Directors of the Company consists of Fabio Chianelli, Elyssia Patterson, Emily Davis and Ming Jang. The officers of the Company are Fabio Chianelli (CEO) and Jing Peng (CFO). See "*Directors and Executive Officers*".

Selected Consolidated Financial Information:

Selected Consolidated Financial Information of the Company

The following selected consolidated financial information has been derived from and is qualified in its entirety by the financial statements of the Company for the period from incorporation to September 30, 2021 (audited) and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule "A" of this Prospectus. All financial statements of the Company are prepared in accordance with

International Financial Reporting Standards.

All amounts referred to as being derived from the financial statements of the Company are denoted in Canadian Dollars.

	As at and for the period from incorporation on October 5, 2020 to September 30, 2021 (audited) ($)
Total Assets	2,389,980
Total Liabilities	150,243
Total Equity	2,239,737
Net Loss and Comprehensive Loss for the Period[(1)]	(1,947,816)

Notes:

The net loss for the period from October 5, 2020 (date of incorporation) to September 30, 2021, consisted of (i) office and general fees of $1,323; (ii) professional fees of $464,519; (iii) research and development of $201,771; (iv) license fee of $16,055; and (v) RTO transaction costs of $1,264,148.

See "*Selected Financial Information and Management's Discussion and Analysis*."

Risk Factors: Due to the nature of the Company's business and the present stage of development of its business, the Company is subject to significant risks. Readers should carefully consider all such risks. Risk factors include, but are not limited to, the market for digital therapeutics may not develop as expected, limited operating history, additional capital requirements, and competition. For a detailed description of these and other risks, please see "*Risk Factors*".

CORPORATE STRUCTURE

Name and Incorporation of the Company

The Company was incorporated under the BCBCA on April 16, 2021 under the name "Wolf Acquisitions 2.0 Corp." and subsequently filed a notice of alteration of its articles in order to change its name to "DiagnaMed Holdings Corp." on December 21, 2021.

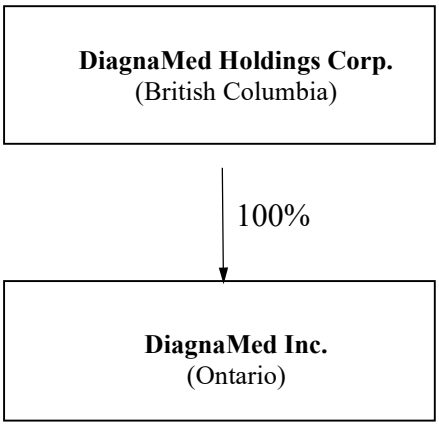
The registered office and the head office of the Company are located at Suite 2900, 550 Burrard Street, Vancouver, British Columbia V6C 0A3.

Name and Incorporation of DiagnaMed

DiagnaMed was incorporated under the *Business Corporations Act* (Ontario) on October 5, 2020. The registered and head office of DiagnaMed is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1.

Inter-corporate Relationships

Upon completion of the Acquisition, effective on August 11, 2021, DiagnaMed became a wholly-owned subsidiary of the Company.



DESCRIPTION OF THE BUSINESS

Overview

The principal business carried on and intended to be carried on by the Company is developing a platform of software-based prescription digital therapeutic products ("**PDT Products**") with a focus on BrainYear™, an electroencephalogram-based ("**EEG**") machine-learning solution to detect an individual's brain age for use in clinic and at-home. The Company is also developing BrainTremor™, a product to detect tremors and brain activity for neurological disorders. The Company believes its PDT Products have the potential to dramatically improve early detection of neurological disorders, overall patient health and lower healthcare costs.

The Company was incorporated on April 16, 2021 pursuant to the BCBCA and prior to the

completion of the Acquisition had not conducted any material business since incorporation other than pursuing its interests under the Share Exchange Agreement. The sole business of the Company from the date of its incorporation until executing the Share Exchange Agreement was to identify and evaluate opportunities for the acquisition of an interest in suitable businesses and, once identified and evaluated, to negotiate an acquisition subject to applicable corporate and securities laws, so as to complete a transaction. Until the completion of the Acquisition, the Company did not have a business, business operations or any material assets other than cash.

Upon completion of the Acquisition, the business of DiagnaMed became the business of the Company.

The Company is conducting research and development of digital therapeutics applications with the intent to commercialize its PDT Products in the United States and currently outsources its research and development in the U.S. and Canada.

The Company has two distinct PDT Products:

- BrainYear™: Development of intellectual property related to the detection of brain age by EEG.

- BrainTremor™: Development of intellectual property related to the detection of tremors and brain activity for neurological disorders by EEG.

The Company's goal is to complete the development of a prototype of BrainYear™ and BrainTremor™ for clinical research, and ultimately commercialize these products initially in the United States.

BrainYear™

In June 2021, the Company entered into the Drexel IP Agreement for the worldwide rights to intellectual property developed by Drs. John Kounios, Zoe Zhang and Jessica Fleck of Drexel's College of Arts & Sciences (the "**Drexel Researchers**") relating to Drexel Docket #19-2218 entitled, "*Electroencephalogram-Based Estimation of Brain Age*" (the "**Drexel Research**") See "*History – Drexel IP Agreement*".

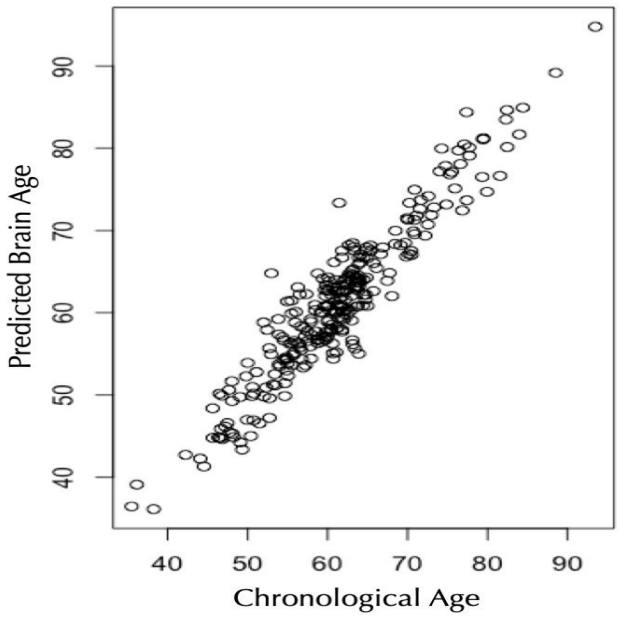
The early detection and quantification of abnormal brain changes are important for the prospective identification and subsequent treatment of individuals at risk for various neurological disorders, injuries, and cognitive decline. Discrepancies between an individual's chronological age and his or her neuroimaging-based "brain age" can reveal a "brain-age gap" that is a biomarker for a range of neurological disorders, including Alzheimer's disease and other forms of dementia. Previous techniques for brain-age estimation unfortunately require expensive magnetic resonance imaging scanning, which limits their practical use.

Addressing this issue, the Drexel Researchers developed and validated a new robust, precise, reliable, and inexpensive EEG-based machine-learning technique for accurately assessing whether an individual's brain is aging more quickly or more slowly than is typical for healthy individuals.

The Drexel Researchers' goal was to develop a superior machine-learning model to predict brain age. In a research study, the Drexel Researchers recorded three minutes of eyes-opened and three minutes of eyes-closed resting-state EEGs ("**RS-EEGs**") from 275 healthy adults ages from 35 years to 93 years which were used to develop a new statistical model of healthy brain aging. The Drexel Researchers recorded EEGs while the participants were at "rest," that is, awake but without a task to perform, because individual differences in RS-EEGs are known to reflect stable, trait-like individual differences in cognition, personality, and psychopathology[1]. In the Drexel Research, the Drexel Researchers extracted a variety of features from these EEGs and subjected them to several types of machine-learning algorithms plus additional mathematical procedures. The final machine-learning model that were derived from the training set was applied to an independent test set. This yielded a mean absolute error of 6.09 years[2]. [

Figure 1 below from the Drexel Research further highlights the accuracy of the brain age model in a scatterplot showing the relationship between healthy participants' chronological ages and their brain ages predicted from a machine learning model derived from healthy participants in an independent training set. This figure shows that the method can predict the brain age of a healthy person with high accuracy. Importantly, the brain age gap estimated by the model was predictive of individual subjects' cognitive performance. This shows that an individual's brain-age gap reflects differences in brain function and not just statistical noise.

Figure 1:



Based on the Drexel Research, the results show that brain-age estimation with low-cost EEG recordings can be performed with a precision comparable to, or better than, estimations obtained

[1] Erickson, B., Truelove-Hill, M., Oh, Y., Anderson, J., Zhang, F. Z., & Kounios, J. (2018). *Resting-state brain oscillations predict trait-like cognitive styles*. Neuropsychologia, 120, 1.

[2] See footnote 1.

with magnetic resonance imaging, thus providing a breakthrough technology for studying and screening for the effects of disease, injury, genetics, and lifestyle factors such as exercise, nutrition, stress, and sleep on brain aging.

The Drexel Researchers have also produced a user-friendly software package that applies the machine-learning technology to estimate an individual's brain age. Figures 2 and 3 show screen images of the graphical user interface for the current version of this software.

Figure 2:

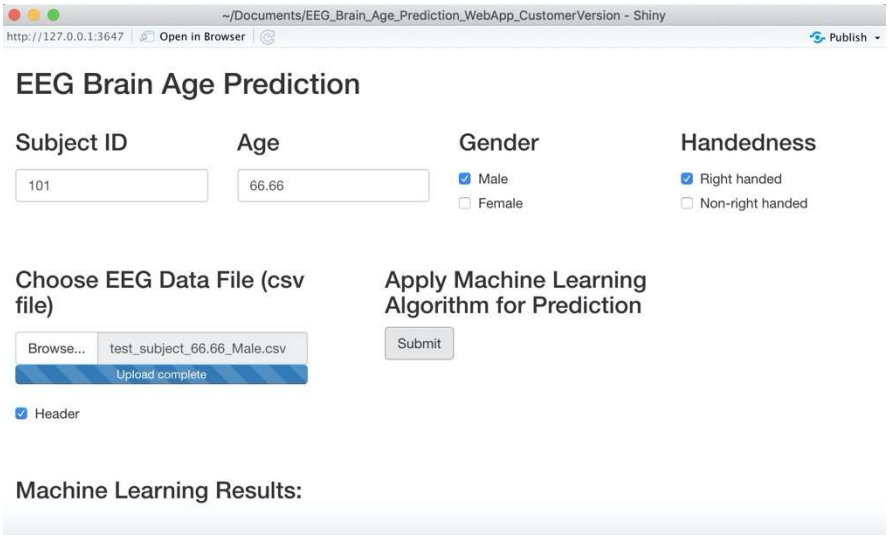


Figure 3:

Additionally, for a user who wishes to compare individuals to a different baseline group (e.g., soldiers, athletes, or students), the software can compute a new machine-learning brain-age model based on EEGs from that group.

This innovative technology expands the practical use of brain-age estimation because EEGs can be easily and inexpensively recorded in the field, including educational and medical institutions as well can be deployed for home use using a consumer-grade EEG headset.

The Company is investigating technological applications derived from the Drexel Research with aim to monitor, collect and use individual information to detect brain age . In August 2021, the Company commenced the development with the aim to commercialize the BrainYear™, an EEG device and software platform. BrainYear™ is an accurate EEG-based machine-learning technique for assessing whether an individual's brain is aging more quickly or more slowly than is typical for healthy individuals. This method provides a window into general brain health by detecting the combined effects of physiological, pathological, genetic, environmental, and lifestyle factors that affect the rate at which a brain ages. Some people's brains function as if older than their chronological age; other people's brains function as if younger. The difference between one's chronological age and one's "brain age" is called the "brain-age gap". The Company believes that understanding how brains age is important for understanding and diagnosing age-related neurological disorders so they can be detected and treated early. It is also an important resource for understanding how neurological disorders, injuries, and environmental insults may prematurely age a brain and how particular interventions and lifestyles may preserve or enhance it.

BrainYear™ has a number of practical, commercially promising applications. It can be used as a screening tool to identify individuals whose brain-age gaps suggest underlying age-related pathology (e.g., Parkinson's disease or Alzheimer's disease) that can be followed up with specific neurological diagnostic tests. It raises the possibility of detecting and treating the earliest phases of age-related neurological disorders such as Alzheimer's disease rather than waiting for the emergence of overt symptomatology characteristic of advanced – and currently untreatable – pathology.

BrainYear™ would be a useful tool for researchers who wish to test potential interventions for slowing or reversing neurological aging and age- related neurological diseases. Also, the Company is investigating the uses of inexpensive, consumer EEG systems that are increasing in accuracy to enable brain-age estimation at home. This would allow people to periodically test the effects of diet, exercise, meditation, and other lifestyle changes on their brain age.

The development of BrainYear™ constitutes a significant project that has not yet generated revenue. The Company is using both internal resources, research institutions and third party consultants to develop BrainYear™ and expects to commence field testing and beta testing in the second quarter of 2022, pivotal studies to support FDA approval in 2023, and commercialization of BrainYear™ as a PDT Product in the fourth quarter of 2023.

BrainTremor™

Parkinson's disease is a neurodegenerative disease that is characterized by motor symptoms such as bradykinesia, rigidity (slowness of movement), postural instability, and resting tremors, but also by non-motor symptoms, such as depression, apathy, or cognitive decline. Among these symptoms, resting tremor is usually the most evident and clinically distinctive. Currently in the

United States, there are approximately 1.5 million patients living with Parkinson's disease and 60,000 new cases reported each year.[3] Medication therapy must be customized for each patient, with optimal quality of life being the most important goal. Under treatment with dopaminergic medications, many patients experience "wearing off" (a return of symptoms attributed to declining benefit from the previous dose and prior to the next dose) or delayed "on" (prolonged time to experience improvement in symptoms after a treatment dose). In addition, involuntary movements known as dyskinesias can occur when dopamine stimulation in the brain is relatively high. Patients work with their health-care provider to manage these motor complications by adjusting medication type, quantity, and timing to maintain continuous clinical benefit.[4]

While evidence-based practices for adjusting medication do exist, managing fluctuations to maximize "on" times, while minimizing dyskinesias continues to be a daunting task. Optimization of medication places the patient in the middle of a complex system where drug types, dose levels, and dose timing interact to create patterns of motor symptoms and side effects fluctuating throughout the day. Clinical rating scales, most commonly the Unified Parkinson's Disease Rating Scale, are used by physicians to track disease progression during routine clinical management but they require time for observation and the presence of a clinician, which prohibits monitoring symptom fluctuation patterns throughout the day or outside the clinic. Obtaining only a snapshot of symptoms during a single clinical office visit does not provide enough time resolution to determine how to optimize symptomatic benefit. To supplement these clinical evaluations, patients are often asked to keep a diary of their symptoms throughout the day. Paper diaries; however, can be burdensome to complete, leading to poor compliance and inaccuracies. These limitations can make decisions about medication adjustments particularly challenging and require costly trial and error to determine what works best. Patients' understanding of their disease state and treatment options is a critical element of health-care engagement.[5]

The movement disorders community has been looking into applications of novel technology for Parkison's disease monitoring outside the clinic with the goals of tailoring symptomatic therapy and enhancing health outcomes. Wearable technology has shown great promise for providing an objective evidence base for clinical decision-making in PD. Smartphone-based systems have been used to collect and process motion data along with manually entered records of medications, nonmotor symptoms, and exercise, as well as perform additional recording tasks.[6]

Wearable technology, such as smartwatches are a well-established tool for continuous activity and fitness tracking, has shown great promise for providing an objective evidence base for clinical decision-making in Parkinson's disease. Smartphone-based systems have been used to collect and process motion data along with manually entered records of medications, nonmotor symptoms, and exercise, as well as perform additional recording tasks. With the advancement and availability of smartwatches, high fidelity wrist-worn sensor platforms can be easily obtained off the shelf at

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[3] Hadley, Aaron J et al. "*Real-World Evidence for a Smartwatch-Based Parkinson's Motor Assessment App for Patients Undergoing Therapy Changes.*" Digital biomarkers vol. 5,3 206-215. 8 Sep. 2021, doi:10.1159/000518571

[4] See footnote 3

[5] See footnote 3

[6] See footnote 3

a cost reasonable to a patient and clinician.[7]

For out-of-clinic symptom tracking, clinicians rely on patient recall of symptoms, which is often error-prone, particularly for medication-induced symptoms like dyskinesia. As such, clinicians are limited by infrequent, coarse patient evaluations that cannot capture subtle disease progression, or daily fluctuations from medication, exercise, diet, or stress.

The Company is investigating technological applications that monitor, collect and use individual information to detect tremors, and measuring cognitive and brain activity in patients with neurological disorders.

The Company is developing BrainTremor™, combining a multifunctional bracelet and an EEG headset device that will detect tremors, and measure cognitive and brain activity for Parkinson's disease and can relegate movement disorders specialists to a secondary role in caring for patients with Parkinson's disease. Volumes of health data is expected to be generated from BrainTremor™. By using these data, it can offer otherwise unobtainable insights about disease burden and patient status in a free-living environment. Moreover, from clinical datasets artificial intelligence can improve patient symptom monitoring and global epidemiologic efforts.[8]

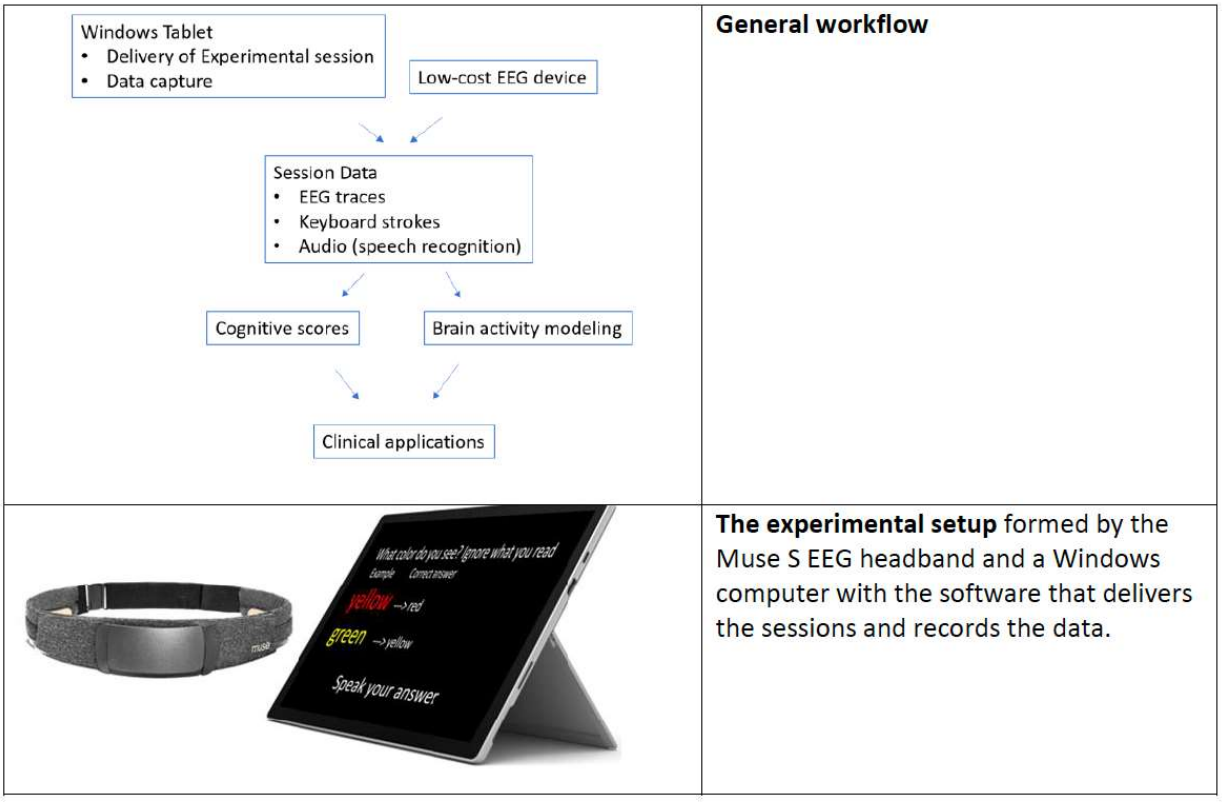
In February 11, 2021, DiagnaMed entered into the UHN Sponsored Research Agreement in order to develop a concept of BrainTremor™. See "*History – UHN Sponsored Research Agreement*".

The goal was to develop a software and hardware stack paired with a low-cost EEG device, that delivers sessions to study subjects with the objective of measuring cognitive and brain activity status.

[7] See footnote 3

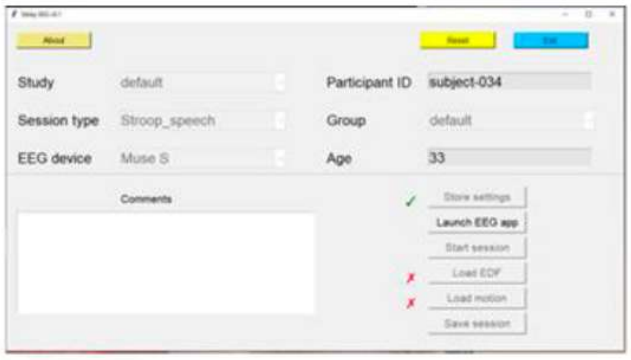
[8] Sigcha, Luis et al. "*Automatic Resting Tremor Assessment in Parkinson's Disease Using Smartwatches and Multitask Convolutional Neural Networks.*" Sensors (Basel, Switzerland) vol. 21,1 291. 4 Jan. 2021, doi:10.3390/s21010291

Figure 1:

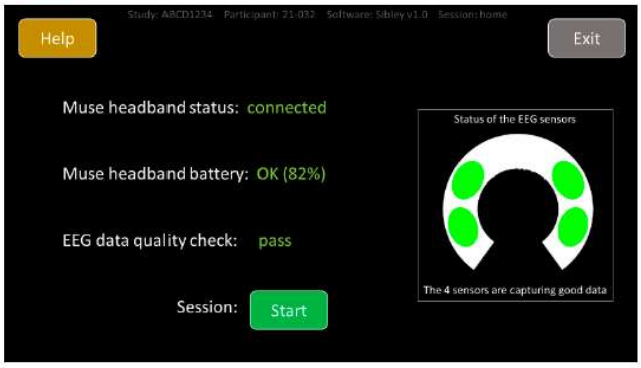


A prototype software has been developed that currently works on a Windows environment; porting the software to MacOS and Linux is technically feasible. The platform allows easy implementation of experimental sessions that include displaying instructions and stimuli in a screen (i.e. text, images, video), and where the participant provides feedback via keyboard or voice (audio recording and speech recognition).

Figure 2:



User interface of the software used to deliver the "Laboratory sessions". Designed to be operated by a research coordinator in a controlled environment, it allows coupling with different EEG devices, such as Muse and EPOC, and Crown.



User interface of the software used to deliver the "Home sessions" showing "ready" status. The panel shows a situation where the Muse S device is correctly coupled, the 4 sensors are sending good-quality EEG data and the program is awaiting the user's final input (press the start button) to launch the session.

The Company explored avenues to log tremors in Parkinson's Disease patients using an Apple iWatch. Firstly, by developing a computerized version of a test to evaluate tremors in patients (controlled environment), and secondly, an app for motion logging during extended periods of time was designed with the input of a freelance developer. The development is in progress and the Company has decided to differentiate BrainTremor™, by continuing the development of the mobile app and develop a novel multifunctional wearable bracelet device.

In December 2021, the Company entered into the Colorado IP Agreement in order develop a concept wearable bracelet device to detect patient tremors of BrainTremor™. See "*History – Colorado IP Agreement".*

Researchers at the University of Colorado Boulder in Dr. Xiao's lab have invented a multifunctional wearable electronic system that combines advances in materials, chemistry and mechanics to enable superior stretchability, self-healability, recyclability and reconfigurability. This electronic system heterogeneously integrates rigid, soft and liquid materials through a low-cost fabrication method. Such multifunctional system can provide physical motion tracking, body temperature monitoring, and sensing of acoustic and electrocardiograph signals.

The Company is developing a proposed wearable smart bracelet that can be worn by Parkinson's disease patients for continuous and accurate detection of tremor. Figure 3 of the Colorado Research shows a schematic illustration of the conceptual smart bracelet worn on a patient's arm. This

development builds upon the recent progresses on mechanical design, novel materials, and integration strategies on flexible electronics in Dr. Xiao's lab. It will lead to a flexible and low-cost smart bracelet device that is comfortable to wear, and more importantly can address some challenges in the current practices of treating Parkinson's disease and improving patients' quality of life.

Figure 3:

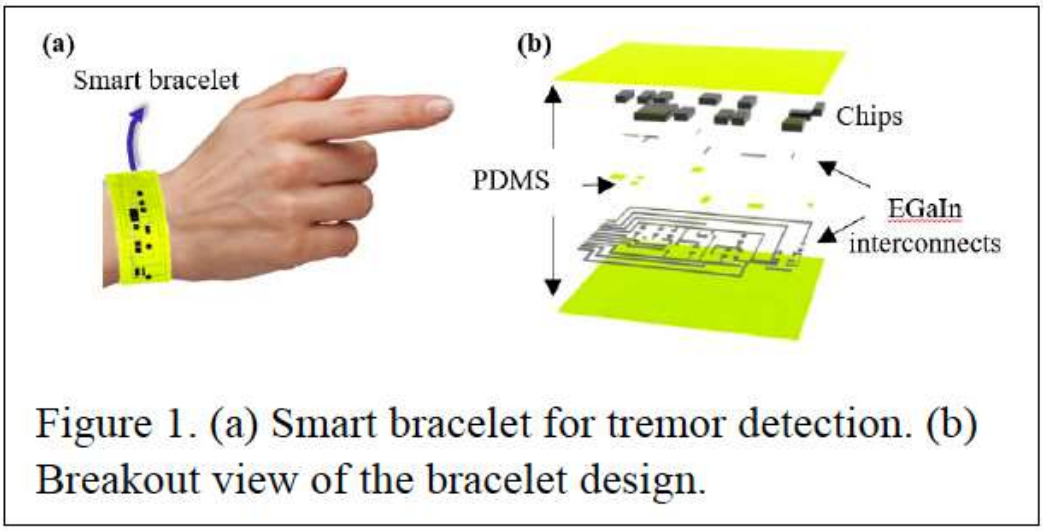


Figure 1. (a) Smart bracelet for tremor detection. (b) Breakout view of the bracelet design.

The goal of this program is to take advantage of the progresses on mechanical design, novel materials and integration strategies in Dr. Xiao's lab to develop a wearable smart bracelet device that can continuously and accurately detect Parkinson's disease patients' tremor. The Company is investigating to integrate an accelerometer and gyroscope into a flexible electronics platform, in order to achieve a device that is high-performance, flexible, low-cost and comfortable to wear.

Such device could provide a reliable tool for doctors to precisely titrate medication for Parkinson's disease treatment. In addition, this device could also provide data for early diagnosis of Parkinson's disease in elderly population.

The development of BrainTremor™ has not yet generated revenue. The Company is using both internal resources, research institutions and third party consultants to develop BrainTremor™ and expects to commence field testing and beta testing in the second quarter of 2022, pivotal studies to support FDA approval in 2023, and commercialization of BrainTremor™ as a PDT Product in the fourth quarter of 2023.

The Prescription Digital Therapeutic Opportunity

For decades, innovations have expanded the classes of therapeutics to treat disease, from small molecules starting in the 1900s to biologics starting in the late 1970s to cell and gene therapies starting around 2000. This collective innovation has resulted in consistent improvement of health outcomes around the world. Still, across numerous disease states, limited treatment options and substantial barriers to access persist. These barriers include excessive cost, conditions that are

difficult to treat with drugs, geographic inaccessibility, and unfavorable side effect profiles.

The Company is advancing PDT Products, which are software that can be prescribed by a clinician to detect and treat disease directly. The Company believes that PDT Products are an innovative new class of transformative diagnostics and therapies.

Similar to pharmaceuticals, novel PDT Products undergo rigorous clinical development via clinical trials designed to seek FDA authorization to safely and effectively treat disease. Similar to wellness apps, PDT Products utilize digital technology to remotely interface with patients. PDT Products are designed to expand access and convenience for patients, improve reach for clinicians, and reduce cost for payors by reducing and/or augmenting human intervention, providing for more efficient care, and by ideally improving clinical outcomes.

Currently, the medical community is embracing the integration of software into the navigation and delivery of care. Payors are increasingly recognizing the near- and long-term cost benefit of using software for treatment of diseases. The pervasiveness of technology and growth of telehealth allows for virtual access that was not previously available.

In order to pursue its objectives, DiagnaMed has entered into the Drexel IP Agreement dated June 15, 2021 for the grant to the Company of the worldwide rights to intellectual property developed by Drs. John Kounios, Zoe Zhang and Jessica Fleck of Drexel's College of Arts & Sciences relating to Drexel Docket #19-2218 entitled, "Electroencephalogram-Based Estimation of Brain Age." See "*History – Drexel IP Agreement*".

The Company also entered into the Drexel Sponsored Research Agreement dated June 15, 2021 with respect to building a consumer grade version of BrainYear™. See "*History – Drexel Sponsored Research Agreement*".

The Company also entered into the UHN Sponsored Research Agreement dated February 11, 2021 in order to develop a concept of BrainTremor™. See "*History – UHN Sponsored Research Agreement*".

The Company also entered into the **Colorado IP Agreement** dated December 8, 2021 in order develop a concept wearable bracelet device to detect patient tremors of BrainTremor™. See "*History – Colorado IP Agreement".*

The Company has also filed one provisional patent for a device and method for monitoring and assessing movement disorders, which the Company believes will provide remote monitoring of a subject's movement disorder symptoms for a number of movement disorders including but not limited to dystonia, essential tremor, Huntington's disease, various ataxias, multiple sclerosis, psychogenic tremor, and Parkinson's disease. See "*History – Provisional Patent filed by DiagnaMed*".

Stated Business Objectives and Competitive Conditions

The Company's business objective is to develop PDT Products with a focus on BrainYear™, an

EEG-based machine-learning technique to detect an individual's brain age, and BrainTremor™, a product to detect tremors and brain activity for neurological disorders. DiagnaMed believes its PDT Products have the potential to dramatically improve early detection of neurological disorders, overall patient health and lower healthcare costs.

The pharmaceutical, biotechnology and digital health industries are characterized by rapidly advancing technologies, intense competition and an emphasis on proprietary products. While the Company believes that its PDT Products, development experience and scientific knowledge provide DiagnaMed with competitive advantages, the Company faces potential competition from many different sources, including large pharmaceutical and biotechnology companies, digital health companies, academic institutions, government agencies and other public and private research organizations that conduct research, seek patent protection and establish collaborative arrangements for the research, development, manufacturing and commercialization of PDT Products. Any products that the Company successfully develop and commercialize will compete with new diagnostics for brain age and tremors that may become available in the future.

To the Company's knowledge, upon completion of its PDT Products potential pivotal trial, if successful, and regulatory authorization, DiagnaMed's BrainYear™ will be the only regulated PDT Product with a direct diagnostic claim for detecting an individuals brain age that can be prescribed by providers and reimbursed by insurance as a pharmacy benefit, much like a drug. The Company believes the landscape will change dramatically when new solutions that can be prescribed by providers and covered by insurance become broadly available.

There are a number of companies in the prescription digital therapeutics space but to the knowledge of the Company none of these companies have commercialized a prescription digital therapeutic detection to determine brain age of a person. As for detecting tremors, there are commercially available wearable devices such as Kinesia360™ (Great Lakes NeuroTechnologies), Personal KinetiGraph® (PKG®) (Global Kinetics Corporation Ltd.), and REMPARK (Sense4Care) have various characteristics and deliverables to assess motor complications, but adoption and implementation in clinical practice have been slow and limited.

Many of the companies against which the Company is competing or against which the Company may compete in the future have significantly greater financial resources and expertise in research and development, manufacturing, preclinical testing, conducting clinical trials, obtaining regulatory approvals and marketing approved drugs than the Company does. Mergers and acquisitions in the pharmaceutical, biotechnology, and digital health industries may result in even more resources being concentrated among a smaller number of the Company's competitors. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. These competitors also compete with the Company in recruiting and retaining qualified scientific and management personnel and establishing clinical trial sites and enrolling subjects for the Company's clinical trials, as well as in acquiring technologies complementary to, or necessary for, the Company's programs.

The Company could see a reduction or elimination of its commercial opportunity if its competitors develop and commercialize products that are safer or more effective, are more convenient or are

less expensive than any products that the Company or its collaborators may develop. The Company competitors also may obtain FDA or foreign regulatory authorization for their products more rapidly than the Company may obtain authorization for ours, which could result in the Company's competitors establishing a strong market position before the Company or the Company's collaborators are able to enter the market. The key competitive factors affecting the success of all of the Company's products, if authorized for marketing, are likely to be their efficacy, safety, convenience, price, and the availability of reimbursement from government and commercial payers.

Assuming a successful development of its PDT Products, the Company's preferred option will be to build a marketing group and a dedicated sales force to maximize the rate of adoption of its PDT Products. The Company expects to effect a United States launch for BrainYear™ and BrainTremor™ in 2023. Building a dedicated sales force may permit the Company to maximize the value of its PDT Products. With its own sales force, the Company would focus on reaching medical professionals at neurological clinics as the primary call point. The U.S. has approximately 4,000 neurologists, a number that can be properly serviced by a direct sales force. A highly dedicated and well-trained sales force would give the Company full control over commercialization. This may require significant investment by the Company, necessitating the raising of additional capital.

The Company may choose to partner with an existing healthcare company, should a motivated healthcare company offer attractive financial terms to act as the Company's sales and distribution partner in the U.S. In this case, the Company could continue to focus on product development, with reduced financial risk. In addition, a partnership could be structured to give the Company the option to maintain a hybrid system with some directly employed sales and marketing personnel supporting the partner's sales efforts. It is expected that the sales effort in countries outside of the U.S. will be handled by a distributor.

There is no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be favourable to the Company. See "*Risk Factors*".

The Company intends to use its available funds to conduct and complete research and development of certain product development programs in BrainYear™ and BrainTremor™. See "*Use of Available Funds*".

Regulatory Overview

The Company is focused on developing and commercializing its PDT Products in the U.S. market, which would be subject to FDA approval.

The Company's products are medical devices subject to extensive and ongoing regulation by the FDA under the United States *Federal Food, Drug, and Cosmetic Act* ("**FD&C Act**") and its implementing regulations, as well as other federal and state regulatory bodies in the United States and comparable authorities in other countries under other statutes and regulations. The laws and regulations govern, among other things, product design and development, preclinical and clinical

testing, manufacturing, packaging, labeling, storage, recordkeeping and reporting, clearance or approval, marketing, distribution, promotion, import and export and post-marketing surveillance. Failure to comply with applicable requirements may subject a device and/or its manufacturer to a variety of administrative sanctions, such as issuance of warning letters, import detentions, civil monetary penalties and/or judicial sanctions, such as product seizures, injunctions and criminal prosecution.

Section 510(k) of the FD&C Act requires device manufacturers who must register, to notify FDA of their intent to market a medical device at least 90 days in advance (a "**510(k) Clearance**"). This allows FDA to determine whether the device is equivalent to a device already placed into one of the three classification categories, Class I, Class II and Class III. Medical device manufacturers such as the Company are required to submit a 510(k) Clearance if they intend to introduce a device into commercial distribution for the first time or reintroduce a device that will be significantly changed or modified to the extent that its safety or effectiveness could be affected.

Generally, if there is no legally marketed predicate device and general controls alone or with special controls provide reasonable assurance of safety and efficacy, the FDA will allow the new device to be marketed under a de novo classification grant; otherwise, a Premarket Approval Application ("**PMA**") to the FDA is required.

Medical devices are classified into one of three classes — Class I, Class II or Class III — depending on the degree of risk associated with each medical device and the extent of control needed to provide reasonable assurance of safety and efficacy. Class I devices are deemed to be low risk and are subject to the general controls of the FD&C Act, such as provisions that relate to adulteration, misbranding, registration and listing, notification (including repair, replacement, or refund; records and reports), and good manufacturing practices. Most Class I devices are classified as exempt from premarket notification under section 510(k) of the FD&C Act ("**PMN**"), and therefore may be commercially distributed without obtaining 510(k) Clearance from the FDA. Class II devices are subject to both general controls and special controls to provide reasonable assurance of safety and efficacy. Special controls include performance standards, post market surveillance, patient registries and guidance documents. A manufacturer may be required to submit to the FDA a PMN requesting permission to commercially distribute some Class II devices. Devices deemed by the FDA to pose the greatest risk, such as life-sustaining, life-supporting or implantable devices, or devices deemed not substantially equivalent to a previously 510(k) Clearance-approved device, are placed in Class III. A Class III device cannot be marketed in the United States unless the FDA approves the device after submission of a PMA. However, there are some Class III devices for which FDA has not yet called for a PMA. For these devices, the manufacturer must submit a PMN and obtain 510(k) Clearance in orders to commercially distribute these devices. The FDA can also impose sales, marketing or other restrictions on devices in order to assure that they are used in a safe and effective manner.

510(k) Clearance Pathway

When a 510(k) Clearance is required, the Company must submit a PMN to the FDA demonstrating that the Company's proposed device is substantially equivalent to a predicate device, which is a previously 510(k) Clearance-approved device or a device that was in commercial distribution

before May 28, 1976. By regulation, a pre-market notification must be submitted to the FDA at least 90 days before the Company intends to distribute a device. As a practical matter, 510(k) Clearance often takes significantly longer. To demonstrate substantial equivalence, the manufacturer must show that the proposed device has the same intended use as the predicate device, and it either has the same technological characteristics, or different technological characteristics and the information in the pre-market notification demonstrates that the device is equally safe and effective and does not raise different questions of safety and efficacy. The FDA may require further information, including clinical data, to make a determination regarding substantial equivalence. If the FDA determines that the device, or its intended use, is not substantially equivalent to a previously cleared device or use, the FDA will place the device into Class III.

There are three types of 510(k) Clearances: traditional; special; and abbreviated. Special 510(k) Clearances are for devices that are modified and the modification needs a new 510(k) Clearance but does not affect the intended use or alter the fundamental scientific technology of the device. Abbreviated 510(k) Clearances are for devices that conform to a recognized standard. The special and abbreviated 510(k) Clearances are intended to streamline review, and the FDA targets to process special 510(k) Clearances within 30 days of receipt of an application.

De Novo Request

When it is determined there is no legally marketed predicate device, the De Novo classification process ("**De Novo Request**") provides a pathway to classify novel medical devices for which general controls alone, or general and special controls, provide reasonable assurance of safety and efficacy for the intended use. Medical device types that the FDA has not previously classified as Class I, II or III are automatically classified into Class III regardless of the level of risk they pose. The *Food and Drug Administration Modernization Act* of 1997 established a new route to market for low to moderate risk medical devices that are automatically placed into Class III due to the absence of a predicate device, the De Novo Request. This procedure allows a manufacturer whose novel device is automatically classified into Class III to request down-classification of its medical device into Class I or Class II on the basis that the device presents low or moderate risk, rather than requiring the submission and approval of a PMA. Prior to the enactment of the *Food and Drug Administration Safety and Innovation Act of 2012* ("**FDASIA**"), a medical device could only be eligible for De Novo Request if the manufacturer first submitted a PMN and received a determination from the FDA that the device was not substantially equivalent. FDASIA streamlined the De Novo Request pathway by permitting manufacturers to request it directly without first submitting a PMN to the FDA and receiving a not substantially equivalent determination. Under FDASIA, the FDA is required to classify the device within 120 days following receipt of the De Novo Request. If the manufacturer seeks reclassification into Class II, the manufacturer must include a draft proposal for special controls that are necessary to provide a reasonable assurance of the safety and efficacy of the medical device. In addition, the FDA may reject the reclassification petition if it identifies a legally marketed predicate device that would be appropriate for a 510(k) Clearance or determines that the device is not low to moderate risk or that general controls would be inadequate to control the risks and special controls cannot be developed. Devices that are classified into Class I or Class II through a De Novo Request may be marketed and used as predicates for future premarket notification 510(k) Clearance submissions.

PMA Pathway

A PMA application must be submitted to the FDA for Class III devices. The PMA application process is much more demanding than the PMN process. A PMA application must be supported by extensive data, including but not limited to technical, preclinical, clinical trials, manufacturing and labeling to demonstrate to the FDA's satisfaction reasonable evidence of safety and efficacy of the device.

After a PMA application is submitted, the FDA has 45 days to determine whether the application is sufficiently complete to permit a substantive review and thus whether the FDA will file the application for review. The FDA has 180 days to review a filed PMA application, although the review of an application generally occurs over a significantly longer period of time and can take up to several years. During this review period, the FDA may request additional information or clarification of the information already provided. Also, an advisory panel of experts from outside the FDA may be convened to review and evaluate the application and provide recommendations to the FDA as to the approvability of the device. Although the FDA is not bound by the advisory panel decision, the panel's recommendations are important to the FDA's overall decision-making process. In addition, the FDA may conduct a preapproval inspection of the manufacturing facility to ensure compliance with its quality system regulations. The agency also may inspect one or more clinical sites to assure compliance with FDA's regulations.

FDA allows applicants to submit discrete sections (modules) of the PMA to FDA for review soon after completing the testing and analysis. FDA intends the modular review approach to provide a mechanism by which applicants may submit preclinical data and manufacturing information for review while still collecting, compiling, and analyzing the clinical data. Therefore, a modular PMA is a compilation of sections or "modules" submitted at different times that together become a complete application. Additionally, the modular approach allows the applicant to potentially resolve any deficiencies noted by FDA earlier in the review process than would occur with a traditional PMA application.

Upon completion of the PMA review, the FDA may: (i) approve the PMA which authorizes commercial marketing with specific prescribing information for one or more indications, which can be more limited than those originally sought; (ii) issue an approvable letter which indicates the FDA's belief that the PMA is approvable and states what additional information the FDA requires, or the post-approval commitments that must be agreed to prior to approval; (iii) issue a not approvable letter which outlines steps required for approval, but which are typically more onerous than those in an approvable letter, and may require additional clinical trials that are often expensive and time consuming and can delay approval for months or even years; or (iv) deny the application. If the FDA issues an approvable or not approvable letter, the applicant has 180 days to respond, after which the FDA's review clock is reset.

Clinical Trials

Clinical trials are almost always required to support PMA, are often required for a De Novo Request grant, and are sometimes required for 510(k) Clearance. In the United States, for

significant risk devices, these trials require submission of an application for an investigational device exemption ("**IDE**"), to the FDA prior to initiating clinical trials. The IDE application must be supported by appropriate data, such as animal and laboratory testing results, showing it is safe to test the device in humans and that the testing protocol is scientifically sound. The IDE must be approved in advance by the FDA for a specific number of patients at specified study sites. During the trial, the Sponsor must comply with the FDA's IDE requirements for investigator selection, trial monitoring, reporting and recordkeeping. The investigators must obtain patient informed consent, rigorously follow the investigational plan and study protocol, control the disposition of investigational devices and comply with all reporting and recordkeeping requirements. Clinical trials for significant risk devices may not begin until the IDE application is approved by the FDA and the appropriate institutional review boards ("**IRBs**"), at the clinical trial sites. An IRB is an appropriately constituted group that has been formally designated to review and monitor medical research involving subjects and which has the authority to approve, require modifications in, or disapprove research to protect the rights, safety and welfare of human research subjects. A nonsignificant risk device does not require FDA approval of an IDE; however, the clinical trial must still be conducted in compliance with various requirements of FDA's IDE regulations and be approved by an IRB at the clinical trials sites. The FDA or the IRB at each site at which a clinical trial is being performed may withdraw approval of a clinical trial at any time for various reasons, including a belief that the risks to study subjects outweigh the benefits or a failure to comply with FDA or IRB requirements. Even if a trial is completed, the results of clinical testing may not demonstrate the safety and efficacy of the device, may be equivocal or may otherwise not be sufficient to obtain approval or clearance of the product.

Sponsors of clinical trials of devices are required to register with www.clinicaltrials.gov, a public database of clinical trial information. Information related to the device, patient population, phase of investigation, study sites and investigators and other aspects of the clinical trial is made public as part of the registration.

Ongoing Regulation by the FDA

Even after a device receives clearance, grant or approval and is placed on the market, numerous regulatory requirements apply. These include:

- establishment registration and device listing;

- establishment and maintenance of records of our PDT Products and to provide such records to the FDA upon request;

- quality system regulations, which requires manufacturers, including third-party manufacturers, to follow stringent design, testing, control, documentation and other quality assurance procedures during all aspects of the manufacturing process;

- labeling regulations and the FDA prohibitions against the promotion of products for uncleared, unapproved or "off-label" uses and other requirements related to promotional activities;

- medical device reporting regulations, which require that manufactures report to the FDA if their device may have caused or contributed to a death or serious injury, or if their device malfunctioned and the device or a similar device marketed by the manufacturer would be likely to cause or contribute to a death or serious injury if the malfunction were to recur;

- maintenance of an FDA-registered device establishment (manufacturing facility) and to submit a device listing to the FDA for each generic category of devices;

- reporting to the FDA whenever we receive or become aware of information that reasonably suggests that one of our PDT Products may have caused or contributed to a death or serious injury, or malfunctioned and would be likely to cause or contribute to a death or serious injury, or any other significant adverse device experience;

- corrections and removal reporting regulations, which require that manufactures report to the FDA field corrections or removals if undertaken to reduce a risk to health posed by a device or to remedy a violation of the FD&C Act that may present a risk to health; and

- post market surveillance regulations, which apply to certain Class II or III devices when necessary to protect the public health or to provide additional safety and efficacy data for the device.

After a device receives 510(k) Clearance or a De Novo Request grant, any modification that could significantly affect its safety or efficacy, or that would constitute a major change in its intended use, will require a new clearance or possibly a PMA. The FDA requires each manufacturer to make this determination initially, but the FDA can review any such decision and can disagree with a manufacturer's determination. If the FDA disagrees with a determination not to seek a new 510(k) Clearance, the FDA may retroactively require a manufacturer to seek 510(k) Clearance or possibly a PMA. The FDA could also require a manufacturer to cease marketing and distribution and/or recall the modified device until 510(k) Clearance or PMA is obtained. Also, in these circumstances, manufacturers may be subject to significant regulatory fines and penalties.

Some changes to an approved PMA device, including changes in indications, labeling or manufacturing processes or facilities, require submission and FDA approval of a new PMA or PMA supplement, as appropriate, before the change can be implemented. Supplements to a PMA often require the submission of the same type of information required for an original PMA, except that the supplement is generally limited to that information needed to support the proposed change from the device covered by the original PMA. The FDA uses the same procedures and actions in reviewing PMA supplements as it does in reviewing original PMAs.

FDA regulations require manufacturers to register with the FDA and to list the devices they market. These regulations require that the Company manufacture the Company's products and maintain related documentation in a prescribed manner with respect to manufacturing, testing and control activities. The Company is also subject to other federal, state and local laws and regulations relating to safe working conditions, laboratory and manufacturing practices. Failure to comply with applicable regulatory requirements can result in enforcement action by the FDA or state authorities, which may include any of the following sanctions:

- warning or untitled letters, fines, injunctions, consent decrees and civil penalties;
- customer notifications, voluntary or mandatory recall or seizure of the Company's products;
- operating restrictions, partial suspension or total shutdown of production;
- delay in processing submissions or applications for new products or modifications to existing products;
- withdrawing approvals that have already been granted; and
- criminal prosecution.

The Medical Device Reporting laws and regulations require manufacturers to provide information to the FDA when they receive or otherwise become aware of information that reasonably suggests their devices may have caused or contributed to a death or serious injury as well as a device malfunction that likely would cause or contribute to death or serious injury if the malfunction were to recur. In addition, the FDA prohibits marketed devices from being marketed for off-label uses and regulates the advertising of certain devices as well. The FDA and other agencies actively enforce the laws and regulations prohibiting the promotion of off-label uses, and a company that is found to have improperly promoted off-label uses may be subject to significant liability, including substantial monetary penalties and criminal prosecution, including False Claims Act liability for products covered under the federal health care programs.

Finally, newly discovered or developed safety or efficacy data may require changes to a marketed product's labeling, including the addition of new warnings and contraindications, and also may require the implementation of other risk management measures. Also, new government requirements, including those resulting from new legislation, may be established, or the FDA's policies may change, which could delay or prevent regulatory clearance or approval of the Company's products under development.

Based on published guidance and four interactions with the FDA, the regulatory pathway for IDE will be via a De Novo Request submission. Following the completion of the Company's potentially pivotal study, the Company intends to prepare and submit to the FDA a De Novo Request and request for marketing authorization. After receiving marketing authorization for BrainYear™ and BrainTremor™, the Company expects the Company's following product candidates will most likely pursue 510(k) Clearances.

HISTORY

Financings

On April 16, 2021 and on April 17, 2021, the Company completed two non-brokered private placements:

(i) April 16, 2021 - 2,000,000 Common Shares at a price of $0.005 per Common Share for aggregate gross proceeds of $10,000; and

(ii) April 17, 2021 - 350,000 Common Shares at a price of $0.02 per Common Share for aggregate gross proceeds of $7,000.

On May 5, 2021, the Company completed the Crowdfunding Private Placement by issuing 622,000 Special Warrants, at a price of $0.05 per Special Warrant, with each Special Warrant automatically converting into one Common Share of the Company at no additional cost on the Special Warrants Exercise Date. Aggregate gross proceeds from the Crowdfunding Private Placement were equal to $21,100.

On January 4, 2022, the Board of Directors resolved to convert, effective as of January 4, 2022, and for no additional consideration and pursuant to the terms of the Special Warrants, all of 622,000 Special Warrants issued and outstanding into 622,000 Special Warrant Shares. The holders of the Special Warrants Shares are entitled to the same rights as holders of Common Shares, namely to vote at all meetings of the holders of 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 winding-up.

The Company has granted to each holder of a Special Warrant a contractual right of rescission of the prospectus-exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a holder of a Special Warrant who acquires another security of the Company on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation: (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant, (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Company on the acquisition of the Special Warrant, and (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

Acquisition of DiagnaMed

On August 11, 2021, the Company entered into the Share Exchange Agreement with DiagnaMed, pursuant to which the Company agreed to acquire all of the 73,250,085 issued and outstanding common shares and 240,000 DiagnaMed Warrants in consideration for the issuance of a total of 73,250,085 Common Shares at a deemed value of $0.10 per Common Share and 240,000 Warrants in proportion with their respective interest in DiagnaMed. The acquisition closed on August 11, 2021.

Under the terms of the Share Exchange Agreement, the Company agreed to cause the board of directors to be restructured to consist of Fabio Chianelli, Elyssia Patterson and Emily Davis following closing of the transaction and Fabio Chianelli to be appointed as President and Chief Executive Officer.

UHN Sponsored Research Agreement

On February 11, 2021, DiagnaMed entered into a sponsored research agreement (the "**UHN Sponsored Research Agreement**") with University Health Network ("**UHN**"), a well-established research commercialization institution based in Ontario, Canada, in order to develop a beta-version of BrainTremor™. UHN's Dr. Phedias Diamandis directs research activities that will give the Company's exclusive early access to research findings and an option to commercialize intellectual property in such research findings. In exchange, the Company will provide financial support to UHN for the research activities and to have the project directed by Dr. Phedias Diamandis in a manner compatible with UHN's role in research and teaching related to health care. Dr. Phedias Diamandis will provide deliverables in accordance with an agreed-upon calendar, the whole in accordance with the UHN Sponsored Research Agreement.

Colorado IP Agreement

On December 8, 2021, DiagnaMed entered into an intellectual property license agreement with the University of Colorado Boulder (the "**Colorado IP Agreement**") for the grant to the Company of the worldwide rights to intellectual property (Serial No. 63/110,053 and PCT/US2021/058087 entitled, "*Self-Healable, Recyclable, and Reconfigurable Wearable Electronics Device for the field of use in Wearable medical devices that detect patient tremors."* (the "**Colorado Research**"). The University of Colorado Boulder licenses to the Company the Colorado Research in order to develop and market the BrainTremor™ for public use. The Company must reimburse the University of Colorado Boulder any patenting expenses incurred and pay license maintenance fees, pay royalties on net sales, the whole as described in the Colorado IP Agreement. The Company may grant sublicenses under the Colorado IP Agreement if the sublicensees pay royalties to the University of Colorado Boulder.

Drexel Sponsored Research Agreement

On June 15, 2021 DiagnaMed entered into a sponsored research agreement with Drexel University, a private research university in Philadelphia, Pennsylvania, United States (the "**Drexel Sponsored Research Agreement**"), with respect to building a consumer grade version of BrainYear™. The Drexel Researchers will continue research and development work on the "EEG Brain-Age Estimation Project" as a Phase II, Phase I being the work accomplished prior to the Drexel Sponsored Research Agreement, and they will give their findings to the Company. The deliverables will include a documented software package that can take a raw, research-grade, RS EEG datafile obtained from an individual, clean and process it, extract the relevant features, and return an estimated brain-age for that individual. An additional version of this software package will be optimized for use with a consumer-grade EEG recording system to make a complete prototype of a consumer-grade EEG brain-age estimation system. The goal of Phase II of the project is to develop the Drexel Researchers' existing brain-age estimation model into a consumer brain-age estimation prototype product that may, in a subsequent phase of this project, lead to the development of a medical-grade brain-age estimation product for use with patients. In exchange, the Company will provide financial support to Drexel and the Drexel Researchers for the research activities and to have the Phase II directed by the Drexel Researchers in a manner compatible with Drexel University's role in research and teaching related to health care. The Drexel Research

Agreement will end on September 30, 2022 unless terminated sooner or extended or renewed only by mutual written agreement executed by duly authorized representatives of the parties.

Drexel IP Agreement

On June 15, 2021, DiagnaMed entered into an intellectual property license agreement with Drexel University (the "**Drexel IP Agreement**") for the grant to the Company of the worldwide rights to intellectual property developed by the Drexel Researchers relating to the Drexel Research. Drexel University owns the Drexel Research and also owns certain patent rights, copyrights and technical information relating to such intellectual property and it grants an exclusive license under the patent rights and copyrights and a non-exclusive license to the technical Information to exploit the intellectual property. In exchange, the Company will fund further research by the Drexel Researchers under the Drexel Sponsored Research Agreement.

The Company is developing a prototype of BrainYear™ for clinical studies through the Drexel Sponsored Research Agreement.

Provisional Patent Filed by DiagnaMed

On March 2, 2021, DiagnaMed filed one provisional patent application (Serial No. 63/155/704) with the United States Patent and Trademark Office in order to secure company-developed intellectual property. The provisional patent application deals with a novel device and method for monitoring and assessing movement disorders, which the Company believes will provide remote monitoring of a subject's movement disorder symptoms for a number of movement disorders including but not limited to dystonia, essential tremor, Huntington's disease, various ataxias, multiple sclerosis, psychogenic tremor, and Parkinson's disease.

Trademarks Filed by DiagnaMed

On January 5, 2022, DiagnaMed filed trademarks for BrainYear™ and BrainTremor™ with the Canadian Intellectual Property Office:

Hit No.	Country	Trademark	Owner	Application / Registration Details	Status
CA-1	Canada **Filed:** 05-JAN-2022 **Formalized:** 05-JAN-2022 **Registration Type:** TMA - Trademark Act **Mark Type:** Trade-Mark **Mark Category:** Word	BrainYear **CompuMark Trademark:** BrainYear **Cross References:** Brain Year, brainier	Diagnamed Inc. 82 RICHMOND STREET EAST Toronto ONTARIO CANADA M5C1P1	**App** 2158624 **App** 05-JAN-2022	Formalized (Pending)

Goods and Services (1) Medical diagnostic services; medical diagnostic testing, monitoring and reporting services; medical testing services relating to the diagnosis and treatment of disease					
CA-2	Canada **Filed:** 05-JAN-2022 **Formalized:** 05-JAN-2022 **Registration Type:** TMA - Trademark Act **Mark Type:** Trade-Mark **Mark Category:** Word	BrainTremor **CompuMark Trademark:** BrainTremor **Cross References:** Brain Tremor	Diagnamed Inc. 82 RICHMOND STREET EAST Toronto ONTARIO CANADA M5C1P1	**App** 2158628 **App** 05-JAN-2022	Formalized (Pending)
Goods and Services (1) Medical diagnostic services; medical diagnostic testing, monitoring and reporting services; medical testing for diagnostic or treatment purposes; medical testing services relating to the diagnosis and treatment of disease; remote monitoring of medical data for medical diagnosis and treatment					

Employees, Specialized Skill and Knowledge

As at the date of this Prospectus, the Company has 2 independent contractors, the CEO and the CFO. Our business requires specialized knowledge and technical skill around artificial intelligence, machine learning, electroencephalogram devices, software development, product testing, clinical testing and quality assurance. The required skills and knowledge are available to us through our current management, contractors and personnel under the Company's UHN Sponsored Research Agreement and Drexel Sponsored Research Agreement.

USE OF AVAILABLE FUNDS

Funds Available and Principal Purposes

It is anticipated that the Company will have available funds of approximately $2,095,505 based on consolidated working capital as at December 31, 2021.

Upon the Listing, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	Funds ($)
General and administrative costs[(1)]	500,000
Estimated expense for listing on the CSE	100,000
Sales and marketing	100,000
Research and development[(2)]	1,200,000

Total use of available funds	**1,900,000**
Unallocated funds	**195,505**
Total available funds (Estimated working capital as at December 31, 2021)	**2,095,505**

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of salaries and benefits in the amount of approximately $50,000 (including the salary of Fabio Chianelli as CEO), consulting fees in the amount of approximately $210,000 (including management consulting fees to Fabiotech Inc.), travel expenses in the amount of approximately $20,000, insurance in the amount of approximately $50,000, professionals' fees in the amount of approximately $125,000 (including the fees paid to MSSI for general accounting and financial reporting matters which includes the services of Mr. Marrelli as CFO), transfer agent and regulatory fees in the amount of approximately $25,000, technology expenses in the amount of approximately $10,000 and marketing and office expenses in the amount of approximately $10,000.

(2) This figure is for a forecasted period of 12 months and is comprised of costs of $550,000 in connection with the Drexel Sponsored Research Agreement, entered into to complete the software package for BrainYear™, as well as costs pertaining to validation of the Company's BrainYear™ software, costs of $350,000 in connection with the development of BrainTremor™, and costs of approximately $300,000 for proof of concept studies, which will allow for potential clinical studies in the United States once the Company's PDT software development programs are advanced to human clinical stage.

It is anticipated that the Company will have sufficient cash available upon Listing to execute its business plan and to pay its operating and administrative costs for at least twelve months after the completion of the Listing.

Unallocated funds will be deposited in the Company's bank account and added to the working capital of the Company. The CFO of the Company will be responsible for the supervision of all financial assets of the Company. Based on the Company's cash flow requirements, management will determine the appropriate level of liquidity required for operations and will draw down such funds as necessary.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives. To date, the COVID-19 pandemic has not had an impact on the Company's available funds or the anticipated use of such funds.

The Company had negative cash flow from operating activities for the financial period from incorporation to September 30, 2021. The Company cannot guarantee it will have a cash flow positive status from operating activities in future periods. As a result, the Company continues to rely on the issuance of securities or other sources of financing to generate sufficient funds to fund its working capital requirements and for corporate expenditures. The Company may continue to have negative cash flow from operating activities until sufficient levels of sales are achieved. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow. See "*Risk Factors –Negative Operating Cash Flow*".

Business Objectives and Milestones

The Company has two distinct PDT Products:

- BrainYear™: Development of intellectual property related to the detection of brain age by EEG.

- BrainTremor™: Development of intellectual property related to the detection of tremors and brain activity for neurological disorders by EEG.

The Company's goal is to complete the development of a prototype of BrainYear™ and BrainTremor™ for clinical research, and ultimately commercialize these products initially in the U.S.

In order to complete the development of a prototype of BrainYear™ and BrainTremor™, the Company relies on the research and development contemplated in the UHN Sponsored Research Agreement and Drexel Sponsored Research Agreement, and the Company's experience in conducting clinical studies. Should the Company successfully complete the prototype development of BrainYear™ and BrainTremor™ at some point in the future the Company will shift production of its BrainYear™ and BrainTremor™ products to a third party medical device manufacturer to supply for registration clinical studies and commercialization.

The following table outlines the key milestones for the Company's PDT Products business. The Company estimates that the business objectives associated with such milestones, in aggregate, will cost approximately $900,000. The Company has also allocated $300,000 in general research and development costs which will allow for the Company to conduct potential proof of concept studies once the Company's product development programs are advanced from the prototype stage to human clinical stage, if necessary. See "*Use of Available Funds*".

Business Objective	Status	Milestones	Estimated Cost to Complete
Complete prototype of BrainYear™	Signed Drexel Sponsored Research Agreement Initiated development	Complete software package to estimate brain-age. Optimize software package for use with a consumer-grade EEG recording system to make a complete prototype of a clinical-grade EEG brain-age estimation system. Commence field testing and beta testing in the second quarter of 2022.	$550,000
Complete prototype of BrainTremor™	Signed UHN Sponsored Research Agreement Developed a software and hardware stack paired with a low-cost EEG device measures cognitive and brain activity status. Completed feasibility of assessing a smartwatch (Apple iWatch) with aim to log tremors in Parkinson's disease patients. Developed a prototype app for motion logging during extended periods of time. Initiated development of prototype for clinical testing.	Complete integration of EEG device and smartwatch for testing. Commence field testing and beta testing in the second quarter of 2022.	$350,000
Complete Proof of concept studies for PDT Products	Selecting clinical sites	Commence clinical testing in the third quarter of 2022.	$300,000

To date, the COVID-19 pandemic has not had any impact on the Company's business plans and milestones. However, since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from the COVID-19 pandemic. While the Company continues to operate its business in the normal course at this time and the impact of the COVID-19 pandemic is expected to be temporary, the current circumstances are dynamic and the impacts of the COVID-19 pandemic on the Company's operations cannot be reasonably estimated at this time. The Company anticipates the COVID-19 pandemic could have an adverse impact on its business, results of operations, financial position and cash flows in fiscal 2021 and fiscal 2022.

DIVIDENDS OR DISTRIBUTIONS

Dividends

The Company has neither declared nor paid any dividends on its Common Shares. The Company currently intends to retain any future earnings to fund the development and growth of its business and does not currently anticipate paying dividends on the Common Shares. 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'S DISCUSSION AND ANALYSIS

Selected Consolidated Financial Information

The following selected financial information has been derived from and is qualified in its entirety by the consolidated financial statements of the Company for the period from incorporation to September 30, 2021 (audited) and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule "A" of this Prospectus. All financial statements of the Company are prepared in accordance with International Financial Reporting Standards.

All amounts referred to as being derived from the financial statements of the Company are denoted in Canadian Dollars.

	As at and for the period from incorporation on October 5, 2020 to September 30, 2021 (audited) ($)
Total Assets	2,389,980
Total Liabilities	150,243
Total Equity	2,239,737
Net Loss and Comprehensive Loss for the Period[(1)]	(1,947,816)

Notes:

(1) The net loss for the period from October 5, 2020 (date of incorporation) to September 30, 2021, consisted of (i) office and general fees of $1,323; (ii) professional fees of $464,519; (iii) research and development of $201,771; (iv) license fee of $16,055; and (v) RTO transaction costs of $1,264,148.

Management's Discussion and Analysis

The consolidated MD&A of the Company from the date of incorporation to September 30, 2021 are attached to this Prospectus as Schedule "B".

The consolidated MD&A of the Company should be read in conjunction with the financial statements and the accompanying notes thereto included in this Prospectus. Certain information contained in the MD&A constitutes forward-looking statements. These statements relate to future events or to the Company's future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward looking statements. See "*Forward-Looking Information*" and "*Risk Factors*".

DESCRIPTION OF SECURITIES

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which 76,222,085 Common Shares 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, to receive any dividend declared by the Company 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. There are no pre-emptive, redemption or conversion rights attached to the Common Shares. All Common Shares, when issued, are and will be issued as fully paid and non-assessable Common Shares without liability for further calls or assessment.

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.

The Company intends to list its Common Shares on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

The Company is not currently a reporting issuer in any province or territory of Canada.

Consulting Warrants

On May 10, 2021, 15,250,000 Consulting Warrants of the Company were issued to six arm's length advisors. Each Consulting Warrant entitles the holder thereof to acquire one Common Share, at an exercise price of $0.05, for a period of 24 months.

Warrants

In connection with the Acquisition, the Company issued 240,000 Warrants in exchange for the 240,000 DiagnaMed Warrants. Each Warrant entitles the holder thereof to acquire one Common Share, at an exercise price of $0.10, until June 18, 2023.

Options

The Board has approved an Option Plan, designed for selected employees, officers, directors, consultants and contractors, to incentivize such individuals to contribute toward the Company's long-term goals, and to encourage such individuals to acquire Common Shares as long-term investments. The Option Plan is administered by the Board. There are currently 2,000,000 Options outstanding, with 2,000,000 Options convertible each into a Common Share of the Company at a price of $0.10 per Common Share. The terms of any award are determined by the Board, provided that no options may be granted with an exercise price lower than the greater of the closing market prices of the Common Shares on (a) the trading day prior to the date of grant of the stock options, and (b) the date of grant of the stock options. See "*Options to Purchase Securities*".

On January 4, 2022, the Company granted 2,000,000 Options to officers, directors, consultants and employees of the Company.

CONSOLIDATED CAPITALIZATION

The following table sets out the share and loan capital, on a consolidated basis, of the Company as at the dates specified below.

Description	Authorized	Outstanding as at September 30, 2021[(1)(2)]	Outstanding as at the date of this Prospectus[(1)(2)]
Common Shares	Unlimited	75,600,085	76,222,085
Special Warrants	Unlimited	622,000	-
Consulting Warrants	Unlimited	15,250,000	15,250,000
Warrants	Unlimited	240,000	240,000

Description	Authorized	Outstanding as at September 30, 2021[(1)(2)]	Outstanding as at the date of this Prospectus[(1)(2)]
Options	Unlimited	-	2,000,000

Notes:

(1) See "*Prior Sales*".
(2) On an undiluted basis.

Fully Diluted Share Capitalization

Common Shares	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	76,222,085	81.34%
Common Shares reserved for issuance upon conversion of Special Warrants	-	0%
Common Shares reserved for issuance upon exercise of Consulting Warrants	15,250,000	16.27%
Common Shares reserved for issuance upon exercise of Warrants	240,000	0.26%
Common Shares reserved for issuance upon exercise of Options	2,000,000	2.13%
Total Fully Diluted Share Capitalization after the Listing	93,712,085	100%

OPTIONS TO PURCHASE SECURITIES

Outstanding Options

The following table sets out information about the Options issued and outstanding pursuant to the Option Plan as of the date hereof:

Name of Optionee	Designation of Securities under Option	Number of Common Shares under Option	Exercise Price	Expiry Date
All current officers, directors and consultants of the Company as a group (5 persons)	Common Shares	2,000,000	$0.10	January 4, 2027

Option Plan

The Option Plan was adopted by the Board on January 4, 2022. The purpose of the Option Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high

caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its Common Shares. The Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

The Option Plan will be administered by the Board or a committee of the Board, either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

The exercise price of any Options granted under the Option Plan shall be determined by the Board, but may not have an exercise price lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any Options granted under the Option Plan may not exceed ten years. Options granted under the Option Plan are not to be transferable or assignable. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 30 days after such director or officer ceases to hold office. Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the Option Plan will expire 30 days after such individual or entity ceases to act in that capacity in relation to the Company.

PRIOR SALES

The following table summarizes the sale of securities of the Company in the 12 months prior to the date of this Prospectus:

Date of Issue	Type of Security	Number of Securities Issued	Issue Price per Security
April 16, 2021	Common Shares	2,000,000	$0.005
April 17, 2021	Common Shares	350,000	$0.02
May 5, 2021	Special Warrants	622,000	$0.05
May 10, 2021	Consulting Warrants	15,250,000	$0.05
August 11, 2021	Common Shares	73,250,085	$0.10
August 11, 2021	Warrants	240,000	$0.10
January 4, 2022	Common Shares	622,000	Nil (conversion of Special Warrants)
January 4, 2022	Options	2,000,000	$0.10

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

As at the date of this Prospectus, and assuming the conversion of the Special Warrants, the Common Shares subject to contractual restriction and escrow are as shown in the following table:

Name	Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer [(1)]	Percentage of class
Fabio Chianelli	Common Shares	6,482,352 [(1)]	8.50%
Fabio Chianelli	Consulting Warrants	5,000,000[(1)]	32.78%
Elyssia Patterson	Common Shares	100,000[(1)]	0.13%

Notes:

(1) These Securities are held under the Escrow Agreements in accordance with NP 46-201. The escrow agent is Marrelli Trust Company Limited.

Escrowed Securities

NP 46-201 provides that all shares of an issuer owned or controlled by its Principals will be escrowed at the time of the issuer's initial public offering. At the time of its initial public offering, an issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201.

Uniform terms of automatic timed release escrow apply to Principals of exchange listed issuers, differing only according to the classification of the issuer. As the Company anticipates that its Common Shares will be listed on the Exchange, it will be classified as an "emerging issuer". As such, the following automatic timed releases will apply to the securities held by its Principals:

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

Assuming there are no changes to the escrowed securities initially deposited and no additional escrowed securities are deposited, automatic timed release escrow applicable to the Company will result in a 10% release on the Listing Date, with the remaining escrowed securities being released

in 15% tranches every six months thereafter.

The automatic timed release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each Principal's and shareholder's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over eighteen months. If, within eighteen months of the Listing Date, the Company meets the "established issuer" criteria as set out in NP 46-201, the escrowed securities will be eligible for accelerated release available for established issuers. In such a scenario, that number of escrowed securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining escrowed securities would be released in accordance with the timed release provisions for established issuers, with all escrowed securities being released eighteen months from the Listing Date. The Company does not expect to become an established issuer within 18 months of the Listing Date.

Pursuant to the terms of the Escrow Agreement, 6,582,352 Common Shares and 5,000,000 Consulting Warrants will be held in escrow on the Listing Date.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, no person directly or indirectly beneficially owns, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attaching to all the outstanding Common Shares as at the date of this Prospectus.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence and Position with the Company	Director/Officer Since	Principal Occupations Held During the Last 5 Years	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly[(1)]
Fabio Chianelli Age 44 Toronto, Ontario President, Chief Executive Officer and Director	August 11, 2021	Chief Executive Officer and Director of PharmaTher Holdings Ltd. from 2020 to present. President and Director at Revive Therapeutics from 2012 to 2029.	6,482,352 8.50% 5,000,000 Consulting Warrants

Name and Municipality of Residence and Position with the Company	Director/Officer Since	Principal Occupations Held During the Last 5 Years	Number and Percentage of Common Shares Beneficially Owned or Controlled, Directly or Indirectly[1]
			1,050,000 Options[4]
Elyssia Patterson[2] Age 35 Vancouver, British Columbia Director	April 16, 2021	Business consultant to public and private companies	100,000 0.13% 250,000 Options[4]
Emily Davis[2][3] Age 50 Vancouver, British Columbia Director	August 11, 2021	Principal of Meraki Corporate Services Inc.	Nil 250,000 Options[4]
Ming Jang[2][3] Age 60 Vancouver, British Columbia Director	January 1, 2022	President of MJJ & Associates Consulting Ltd.	Nil 250,000 Options[4]
Jing Peng Age 45 Toronto, Ontario Chief Financial Officer and Corporate Secretary	August 11, 2021	Senior Financial Analyst, Marrelli Support Services Inc.	Nil 250,000 Options[4]

Notes:

(1) Percentage is based on 76,222,085 Common Shares issued and outstanding as of the date of this Prospectus.
(2) Member of the Audit Committee.
(3) Independent director.
(4) Represents Options granted under the Option Plan to purchase Common Shares at an exercise price for $01.10, expiring on January 4, 2027.

The term of office of the directors expires annually at the time of the Company's next annual general meeting. As at the date of this Prospectus, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 13,632,352 Common Shares of the Company, which is equal to 14.55% of the Common Shares issued and outstanding as at the date hereof on a fully-diluted basis.

Background

The following is a brief description of each of the directors and executive officers of the Company, including their names, positions and responsibilities with the Company, relevant educational

background, principal occupations or employment during the five years preceding the date hereof, experience in the Company's industry and the amount of time intended to be devoted to the affairs of the Company:

Fabio Chianelli – Director, President and Chief Executive Officer

Mr. Chianelli has over 15 years of experience with specialty life sciences companies. He is Chairman and CEO of PharmaTher Holdings Ltd. Also, he was the President of Revive Therapeutics Ltd. between 2012 and 2019. From January 2000 to January 2012, Mr. Chianelli held senior roles in investor relations, business development, and marketing and sales with Generex Biotechnology Corporation. Mr. Chianelli received his Bachelor of Commerce from Ryerson University.

Mr. Chianelli anticipates devoting approximately 50% of his working time for the benefit of the Company.

Elyssia Patterson - Director

Elyssia has extensive knowledge of the going public process with private start-ups. She works closely with private companies implementing strategies to list on the TSX Venture Exchange or the Canadian Securities Exchange. Currently, Elyssia is CEO of Lycan Capital Corp., a corporate communications and marketing consulting company focused on activities such as coordinating investor relations and advancing general corporate development of public and private companies. She is CFO of Quebec Nickel Corp. (CSE: QNI), CFO of Quebec Silica Resources Corp. (CSE: QTZ) and CFO and Director of Snowy Owl Gold Corp. (CSE: SNOW). She holds a Bachelor of Communications from Simon Fraser University and an MBA from the Queensland University of Technology.

Mrs. Patterson anticipates devoting approximately 5% of her working time for the benefit of the Company.

Emily Davis – Director

Mrs. Davis has more than 25 years of experience providing a variety of administrative and corporate services to exchange-listed companies in the financial, technology, and natural resource sectors. Presently Mrs. Davis is Principal of Meraki Corporate Services Inc. Prior to she worked at Sentinel Corporate Services, Venture One Corp. and TY Management Corp. She has also worked with several merchant banks, managing portfolios of private and public companies, focused on mining, energy, and technology. Mrs. Davis has served on numerous boards of both private and public companies.

Mrs. Davis will devote her time as needed to the Company.

Ming Jang, CPA, CGA - Director

Mr. Jang is a professional accountant with 25 years of senior financial management experience in

various sectors, including cannabis, nonprofit organizations and mining. He currently serves as a financial consultant to various private and publicly listed companies. Mr. Jang has planned and executed taking several companies public including most recently Numinus Wellness Inc. and Ignite International Brands Ltd. He drives robust financial management and the set-up, implementation, and oversight of financial and regulatory processes.

Mr. Jang anticipates devoting approximately 5% of his working time to the Company.

Jing Peng – Chief Financial Officer and Corporate Secretary

Mr. Jing Peng is an employee at Marrelli Support Services Inc., a provider of accounting services. Mr. Peng acts as CFO and director of other public and private companies. Mr. Peng holds a Master of Management and Professional Accounting degree from University of Toronto and is a Chartered Professional Accountant.

Corporate Cease Trade Orders or Bankruptcies

To the Company's knowledge, other than disclosed below, no director or executive officer or promoter of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, CEO or CFO of any company, including the Company, that:

(a) was subject to a 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, that was in effect for a period for more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, CEO or CFO; or

(b) was subject to a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Penalties or Sanctions

To the Company's knowledge, no director or executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Bankruptcies

To the Company's knowledge, no director or executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as at the date of this Prospectus, or has been within the ten 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

(b) has, within the ten 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.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Company's knowledge, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. Some of the directors and officers of the Company are directors and officers of other companies, some of which are in the same business as the Company. A Code of Conduct, including strict conflict-of-interest provisions, has been reviewed and signed by all members of the Board of Directors. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligations to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

EXECUTIVE COMPENSATION

The Company was not a reporting issuer at any time from its incorporation until the date of this prospectus. Accordingly, and in accordance with Form 51-102F6 Statement of Executive Compensation ("**Form 51-102F6**"), the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to Named Executive Officers of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes hereof, the term Named Executive Officer, or NEO, means the CEO, the CFO and each of the Company's three most highly compensated executive officers, other than the CEO and the CFO, who were serving as executive officers from its incorporation until the end of the current fiscal year ending September 30, 2021 and whose total salary and bonus exceeds $150,000 and any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company during the foregoing period.

Compensation Discussion and Analysis

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the Board. With a view to minimizing its cash expenditures not directed at further developing the Company's artificial intelligence platform and advancing the Company's progress on identifying product candidates, the emphasis in compensating the Named Executive Officers shall be the grant of incentive Options under the Option Plan set forth below. The type and amount of future compensation to be paid to NEOs and directors has not been determined and the Board has not considered the implications of the risks associated with the compensation policies and practices. The Company has not considered the implications of the risks associated with the Company's compensation policies and practices. Neither NEOs nor directors are permitted to purchase financial instruments that are designed to hedge or offset a decrease in the market value of equity securities offered as compensation.

As of the date of this Prospectus, the Board has not established any benchmark or performance goals to be achieved or met by Named Executive Officers; however, such Named Executive Officers are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Issuer. The satisfactory discharge of such duties is subject to ongoing monitoring by the Company's directors.

The Company did not, and does not intend to pay, any cash compensation to any of its NEOs or directors since incorporation until the end of the current fiscal year ending September 30, 2021, other than as follows:

(i) Mr. Chianelli, the CEO, is the principal of Fabiotech Inc. During the period from incorporation to September 30, 2021, the Company incurred $63,500 in management consulting fees to Fabiotech Inc. and paid $3,213 to Mr. Chianelli in salary as the CEO. The Company expects to continue to pay Fabiotech Inc. for regulatory consulting matters and to pay Mr. Chianelli, personally, as CEO, until the end of the current fiscal year ending

September 30, 2022. Mr. Chianelli also holds 1,000,000 Options at an exercise price per share of $0.10 until January 4, 2027. The foregoing incentive Options were issued to Mr. Fabio Chianelli in his capacity as CEO.

Option Based Awards and Other Compensation Securities

On January 4, 2022, the Company implemented the Option Plan in order to provide effective incentives to directors, officers and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's shareholders. The Company has no equity incentive plans other than the Option Plan. The size of Option grants is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be key to its long-term success.

Defined Benefit Plans

The Company does not have any defined benefit or actuarial plan.

Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of the Company or a change in a NEO's responsibilities.

Director Compensation

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the Named Executive Officers, the Board intends to compensate directors primarily through the grant of Options and reimbursement of expenses incurred by such persons acting as directors of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Prospectus, no director or executive officer of the Company or any associate thereof, is indebted to the Company or its subsidiary, or has been at any time during the preceding financial year. None of the Company's directors, executive officers, employees, former directors, former executive officers or former employees, or of its subsidiary, and none of their respective associates, is or has within 30 days before the date of this Prospectus or at any time since the beginning of the most recently completed financial year been indebted to the Company or its subsidiary or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided by the Company or its subsidiary.

AUDIT COMMITTEE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations. NI 52-110, NI 41-101 and Form 52-110F2 require the Company, as an IPO venture issuer, to disclose certain information relating to the Company's audit committee and its relationship with the Company's independent auditors. Emily Davis is the chair of the audit committee.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "C" to this Prospectus.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Director	Independent[(1)]	Financially literate[(2)]
Ming Jang	Yes	Yes
Elyssia Patterson	No	Yes
Emily Davis	Yes	Yes

Notes:

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the

Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting. See "*Directors and Executive Officers*" for further details.

For a summary of the experience and education of the Audit Committee members see "*Directors and Executive Officers*".

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

For the period from incorporation to September 30, 2021, the Company incurred the following fees by the Company's external auditor, Clearhouse LLP.

	Fiscal 2021 ($)
Audit fees[(1)]	15,000
Audit related fees[(2)]	-
Audit fees[(3)]	-
All other fees[(4)]	-
Total fees paid	**15,000**

Notes:

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

Exemption

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*).

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE

General

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and will be charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision-making.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. The Company's corporate governance practices are summarized below:

Board of Directors

Under NI 58-101, a director is considered to be independent if he or she is independent within the meaning of NI 52-110. Pursuant to NI 52-110, an independent director is a director who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director's independent judgment. Based on information provided by each director concerning his or her background, employment and affiliations, the Board has determined that of the four directors on the Board, one will not be considered independent as a result of his relationship with the Company. The Board has not adopted a director interlock policy, but is keeping informed of other public directorships held by its members.

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board is comprised of four (4) directors: Fabio Chianelli, Elyssia Patterson, Emily Davis and Ming Jang. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

The Company considers each of Ming Jang and Emily Davis to be independent. Fabio Chianelli

is not independent as he is the CEO of the Company. Elyssia Patterson is not independent as she was president of the Company before the Acquisition.

Directorships

Currently, the following directors are also directors of the following other reporting issuers:

Fabio Chianelli	PharmaTher Holdings Ltd. (CSE:PHRM)
Elyssia Patterson	Snowy Owl Gold Corp. (CSE:SNOW) Quebec Silica Resources Corp. (CSE:QTZ) Quebec Nickel Corp. (CSE:QNI)
Ming Jang	Quebec Nickel Corp. (CSE:QNI) Quebec Silica Resources Corp (CSE:QTZ) Dispersion Technologies Inc. (TSXV:KDR) Spectrum Digital Holdings Inc.

Orientation and Continuing Education

The CEO and/or the CFO are responsible for providing an orientation for new directors. Director orientation and ongoing training includes presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors. On occasions where it is considered advisable, the Board provides individual directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board ensures that each director is up to date with current information regarding the business of the Company, the role the director is expected to fulfill and basic procedures and operations of the Board. The Board members are given access to management and other employees and advisors, who can answer any questions that may arise. Regular technical presentations are made to the directors to keep them informed of the Company's operations.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board does not have a nominating committee. The Board will consider its size each year when it passes a resolution determining the number of directors to be appointed at each annual general meeting of shareholders. The Board determined that the configuration of four directors is the appropriate number of directors, taking into account the number required to carry out duties effectively while maintaining a diversity of views and experience. The Board will evaluate new

nominees to the Board, although a formal process has not been adopted. The nominees will generally be the result of recruitment efforts by the Board, including both formal and informal discussions among Board members, the Chairman of the Board and CEO. The Board monitors but will not formally assess the performance of individual Board members or committee members or their contributions.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

Other than the Audit Committee, the Company has no other standing committees. Following the Listing, the Board will consider addition of other committees as appropriate.

Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees. The Board anticipates that it will not conduct any formal evaluation of the performance and effectiveness of the members of the Board. The Board as a whole or any committee of the Board, however, will consider the effectiveness and contribution of the Board, its members and the Audit Committee on an ongoing basis. The proposed directors and the independent directors of the Company will be free to discuss specific situations from time to time among themselves and/or with the CEO and, if need be, steps are taken to remedy the situation, which steps may include a request for resignation. Furthermore, the management and directors of the Company will communicate with shareholders on an ongoing basis, and shareholders will be regularly consulted on the effectiveness of Board members and the Board as a whole.

RISK FACTORS

An investment in the Common Shares involves a high degree of risk and should be considered highly speculative due to the nature of the Company's business and its present stage of development. An investment in the Company's securities is suitable only for those knowledgeable and sophisticated investors who are willing to risk loss of their entire investment. Prospective investors should consult with their professional advisors to assess an investment in the Company's securities. In evaluating the Company and its business, investors should carefully consider, in addition to the other information contained in this Prospectus, the following risk factors. These risk factors are not a definitive list of all risk factors associated with an investment in the Company or in connection with the Company's operations.

Risks Relating to the Company's Business

Limited Operating History

The Company has a limited operating history in its industry upon which its business and future prospects may be evaluated. The Company is subject to all of the business risks and uncertainties associated with a new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources, lack of revenues and the risk that the Company will not achieve its operating goals. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of the Company's success must be considered in light of its early stage of operations.

Actual Financial Position and Results of Operations May Differ from Expectations of Management

The Company's actual financial position and results of operations may differ materially from management's expectations. The Company's revenue, net income and cash flow may differ materially from the Company's projected revenue, net income and cash flow. The process for estimating the Company's revenue, net income and cash flow requires the use of judgment in determining the appropriate assumptions and estimates. These estimates and assumptions may be revised as additional information becomes available and as additional analyses are performed. In addition, the assumptions used in planning may not prove to be accurate, and other factors may affect the Company's financial condition or results of operations.

PDT Products' ability to achieve and maintain market acceptance and adoption by patients and physicians

The Company's current business strategy is highly dependent on our prescription digital therapeutics achieving and maintaining broad market acceptance by patients and physicians. Market acceptance and adoption of our PDT Products depends on educating people with chronic conditions, as well as self-insured employers, commercial and government payors, health plans and physicians and other government entities, as to the distinct features, therapeutic benefits, cost savings, and other advantages of our PDT Products as compared to competitive products or other currently available methodologies. If the Company are not successful in demonstrating to existing or potential patients and prescribers the benefits of our products, or if the Company are not able to achieve the support of patients, healthcare providers and payors for our products, our sales may decline or the Company may fail to increase our sales in line with our forecasts.

Achieving and maintaining market acceptance of our products could be negatively impacted by many factors, including:

- the failure of BrainYear™ and BrainTremor™ to achieve wide acceptance among people with neurodegenerative diseases, self-insured employers, commercial and government payors, health plans, physicians and other government entities, and key opinion leaders in the treatment community;

- lack of additional evidence or peer-reviewed publication of clinical or real world evidence supporting the effectiveness, safety, cost-savings or other advantages of the Company's products over competitive products or other currently available methodologies;

- perceived risks associated with the use of the Company's products or similar products or technologies generally;

- the Company's ability to secure and maintain FDA and other regulatory clearance, authorization or approval for the Company's products;

- the introduction of competitive products and the rate of acceptance of those products as compared to the Company's products; and

- results of clinical, real world and health economics and outcomes research studies relating to chronic condition products or similar competitive products.

In addition, the Company's products may be perceived by patients and healthcare providers to be more complicated or less effective than traditional approaches, and people may be unwilling to change their current health regimens. Moreover, the Company believe that healthcare providers tend to be slow to change their medical treatment practices because of perceived liability risks arising from the use of new products and the uncertainty of third-party reimbursement. Accordingly, healthcare providers may not recommend the Company products until there is sufficient evidence to convince them to alter their current approach.

Rapidly evolving prescription digital therapeutics market

The market for the Company's PDT Products is new and rapidly evolving, and it is uncertain whether it will achieve and sustain high levels of demand and market adoption. The Company's future financial performance will depend on growth in this market and on the Company's ability to adapt to emerging demands of the Company's customers. It is difficult to predict the future growth rate and size of the Company's target market. Negative publicity concerning the Company's products or the PDT Products market as a whole could limit market acceptance of the Company's products. If patients and healthcare providers do not perceive the benefits of PDT Products, then the Company's market may not develop at all, or it may develop more slowly than the Company expect. The Company's success will depend to a substantial extent on the willingness of healthcare providers to prescribe the Company's products, the extent to which coverage and adequate reimbursement for these products and related treatments will be available from government health administration authorities, private health insurers and other organizations and the Company's ability to demonstrate the value of the Company's products to existing and potential patients and prescribers. Similarly, negative publicity regarding patient confidentiality and privacy in the context of technology-enabled healthcare or concerns experienced by our competitors could limit market acceptance of PDT Products.

The healthcare industry in the United States is undergoing significant structural change and is rapidly evolving. The Company believe demand for the Company's products has been driven in large part by rapidly growing costs in the traditional healthcare system, the movement toward

patient-centricity and personalized healthcare, and advances in technology. Widespread acceptance of personalized healthcare is critical to the Company's future growth and success. A reduction in the growth of personalized healthcare could reduce the demand for the Company's PDT Products and result in a lower revenue growth rate or decreased revenue.

If the Company's assumptions regarding these uncertainties are incorrect or change in reaction to changes in the Company's markets, or if the Company's does not manage or address these risks successfully, the Company's results of operations could differ materially from the Company's expectations, and the Company's business could suffer.

Lack of Supporting Clinical Data

The clinical effectiveness and safety of any of the Company's developmental products is not yet supported by clinical data and the medical community has not yet developed a large body of peer reviewed literature that supports the safety and efficacy of the Company's products. If future studies call into question the safety or efficacy of the Company's products, the Company's business, financial condition, and results of operations could be adversely affected.

Research and Development Risk

A principal component of the Company's business strategy is to expand its product offering. As such, the Company's organic growth and long-term success is dependent in part on its ability to successfully develop new and current products and it will likely incur significant research and development expenditures to do so. The Company cannot be certain that any investment in research and development will yield technically feasible or commercially viable products. Furthermore, its ability to discover and develop products will depend on its ability to:

- retain key scientists as employees or partners;
- identify high quality therapeutic targets and unmet medical needs;
- identify potential drug candidates and medical devices;
- develop products internally and assist its partners with development;
- successfully complete laboratory testing and clinical trials on humans;
- obtain and maintain necessary intellectual property rights to the Company's products;
- obtain and maintain necessary U.S. and other regulatory approvals for its products;
- collaborate with third parties to assist in the development of its products; and
- enter into arrangements with third parties to co-develop, license, and commercialize its products.

The Company may not be successful in discovering and developing drug and medical device products. Failure to introduce and advance new and current products could materially and adversely affect the Company's operations and financial condition.

Clinical Development Risks

The Company must demonstrate the safety and efficacy of its products through, among other things, extensive clinical testing. The Company's research and development programs are at an early stage of development. Numerous unforeseen events during, or as a result of, the testing process could delay or prevent commercialization of any products the Company develops, including the following:

- the results of early clinical studies may be inconclusive, may demonstrate potentially unsafe drug characteristics, or may not be indicative of results that will be obtained in later human clinical trials;

- the safety and efficacy results attained in the early clinical studies may not be indicative of results that are obtained in later clinical trials; and

- after reviewing early clinical study results, the Company or its partners or collaborators may abandon projects that were previously thought to be promising.

Clinical studies are very expensive, can run into unexpected difficulties and the outcomes are uncertain. Clinical studies of the Company's products may not be completed on schedule or on budget. The Company's failure to complete any of its clinical studies on schedule or on budget, or its failure to adequately demonstrate the safety and efficacy of any of the PDT Products it develops, could delay or prevent regulatory approval of such products, which could adversely affect the Company's business, financial condition, and results of operations.

Research-stage digital therapeutics company with a limited operating history

The Company is a research-stage digital therapeutics company with a limited operating history. The Company was formed in 2021 and its operations to date have been limited. The Company has not yet demonstrated an ability to generate revenues, obtain regulatory approvals, manufacture any product on a commercial scale or arrange for a third party to do so on the Company's behalf, or conduct sales and marketing activities necessary for successful product commercialization. The Company has no products approved for commercial sale and has not generated any revenue from product sales to date, nor does it expect to generate any revenue from product sales for the next few years, if ever. The Company will continue to incur significant research and development and other expenses related to its preclinical and clinical development and ongoing operations. As a result, The Company is not profitable and has incurred losses in each period since its inception. The Company expects to continue to incur significant losses for the foreseeable future, and it expects these losses to increase as the Company continues its research and development of, and seek regulatory approvals for, the Company's product candidates. The Company anticipates that its expenses will increase substantially if, and as, it:

- advances its lead product candidate BrainYear™ through clinical development;
- advances its BrainTremor™ candidates into clinical development;
- seeks to identify, acquire and develop additional product candidates, including through business development efforts to invest in or in-license other technologies or product candidates;
- hires additional clinical, quality control, medical, scientific and other technical personnel to support its clinical operations;
- expands its operational, financial and management systems and increases personnel to support its operations;
- meets the requirements and demands of being a public company;
- maintains, expands and protects its intellectual property portfolio;
- seeks regulatory approvals for any product candidates that successfully complete clinical trials; and
- undertakes any pre-commercialization activities to establish sales, marketing and distribution capabilities for any product candidates for which it may receive regulatory approval.

Regulatory Approval, Licenses and Permits

The Company may be required to obtain and maintain certain permits, licenses, and approvals in the jurisdictions where its products or technologies are being researched, developed, or commercialized. There can be no assurance that the Company will be able to obtain or maintain any necessary licenses, permits, or approvals. Any material delay or inability to receive these items is likely to delay and/or inhibit the Company's ability to conduct its business, and would have an adverse effect on its business, financial condition, and results of operations.

In particular, the Company will require approval from the FDA and equivalent organizations in other countries before any of its products can be marketed. There is no assurance that such approvals will be forthcoming. Furthermore, the exact nature of the studies these regulatory agencies will require is not known and can be changed at any time by the regulatory agencies, increasing the financing risk and potentially increasing the time to market the Company faces, which could adversely affect the Company's business, financial condition or results of operations. In addition, the Company does not yet manufacture any products and currently relies, and intends to rely, on third parties to manufacture the products that the Company identifies as product candidates. The Company's research, development and commercialization of its product candidates could be stopped or delayed if any such third party fails to provide sufficient quantities of any products, fails to provide products at acceptable quality levels or prices or fails to achieve satisfactory regulatory compliance. If any of these events occurs, the Company may be forced to

abandon its research, development and commercialization programs in respect of certain or all products, which would have a material adverse effect on its business and could potentially cause the Company to cease operations.

Ability to successfully complete clinical development, obtain regulatory approval for or commercialize PDT Products

To date, the Company as an organization have not completed any clinical trials or development of any product candidates. The Company's future success and ability to generate revenue from its lead product candidates, is dependent on its ability to successfully develop, obtain regulatory approval for and commercialize BrainYear™ and BrainTremor™. The Company may not have the financial resources to continue development of its product candidates if they experience any issues that delay or prevent regulatory approval of, or its ability to commercialize, including:

- its inability to demonstrate to the satisfaction of the FDA or comparable foreign regulatory authorities that BrainYear™ and BrainTremor™ is safe and effective;
- insufficiency of its financial and other resources to complete the necessary clinical trials and preclinical studies;
- negative or inconclusive results from its clinical trials, preclinical studies or the clinical trials of others for product candidates similar to the Company's, leading to a decision or requirement to conduct additional clinical trials or preclinical studies or abandon a program;
- product-related adverse events experienced by subjects in its clinical trials, including unexpected results, or by individuals using products similar to BrainYear™ and BrainTremor™;
- delays in enrolling subjects in clinical trials;
- high drop-out rates of subjects from clinical trials;
- poor effectiveness of BrainYear™ and BrainTremor™ during clinical trials;
- greater than anticipated clinical trial or manufacturing costs;
- delays in submitting a de novo application, or comparable foreign applications or delays or failure in obtaining the necessary approvals from regulators to commence a clinical trial or a suspension or termination, or hold, of a clinical trial once commenced;
- conditions imposed by the FDA, or comparable foreign regulatory authorities regarding the scope or design of its clinical trials;
- delays and changes in regulatory requirements, policy and guidelines, including the imposition of additional regulatory oversight around clinical testing generally or with

respect to its therapies in particular; or

- varying interpretations of data by the FDA or comparable foreign regulatory authorities.

Maintain market acceptance

The Company's current business strategy is highly dependent on the Company's products achieving and thereafter FDA approval and maintaining market acceptance. Market acceptance and adoption of BrainYear™ and BrainTremor™ depends on educating people with neurological conditions, as well as payers, health plans and government entities, as to the distinct features, clinical impact, cost savings, and other benefits of the Company's products. If the Company is not successful in demonstrating to physicians who treat potential patients the benefits of the Company's PDT Products, if approved, or if the Company are not able to achieve the support of insurance carriers for the Company's products, the Company's business, financial condition and results of operation would be materially and adversely affected.

In addition, the Company's products may be perceived by patients and healthcare providers to be more complicated or less effective than traditional approaches, and people may be unwilling to change their current health regimens. Moreover, the Company believes that healthcare providers tend to be slow to change their medical treatment practices because of perceived liability risks arising from the use of new products and the uncertainty of third-party reimbursement. Accordingly, healthcare providers may not recommend the Company's PDT Products until there is sufficient evidence to convince them to alter their current approach.

Competition

The clinical and commercial landscapes for diagnosing neurological diseases are highly competitive and subject to rapid and significant technological change. The Company faces competition with respect to its indications for the Company's product candidates from major digital therapeutics, pharmaceutical companies, specialty pharmaceutical companies, biotechnology companies, medical device companies and potentially other technology companies. Potential competitors also include academic institutions, government agencies and other public and private research organizations that conduct research, seek patent protection and establish collaborative arrangements for research, development, manufacturing and commercialization. In addition, technology companies are increasingly exploring digital product to manage and treat neurological diseases that could compete with the Company's product candidates, if approved.

The Company's competitors may have significantly greater financial resources, established presence in the market, expertise in research and development, manufacturing, preclinical and clinical testing, obtaining regulatory approvals and reimbursement and marketing approved products than the Company does. Accordingly, its competitors may be more successful than the Company may be in obtaining regulatory approval for therapies and achieving widespread market acceptance. The Company's competitors' products may be more effective, or more effectively marketed and sold, than any product candidate the Company may commercialize and may render its therapies obsolete or non-competitive before the Company can recover development and commercialization expenses. If any of the Company product candidates, including BrainYear™

and BrainTremor™, is approved, it could compete with a range of neurological diagnostics and treatments that are in development.

If the Company obtains approval for any of its product candidates, the Company may face competition based on many different factors, including the efficacy, safety and tolerability of its products, the ease with which its products can be administered, the timing and scope of regulatory approvals for these products, the availability and cost of manufacturing, marketing and sales capabilities, price, reimbursement coverage and patent position. Existing and future competing products could present superior treatment alternatives, including being more effective, safer, less expensive or marketed and sold more effectively than any product the Company may develop. Competitive products may make any product the Company develops obsolete or non-competitive before it recovers the expense of developing and commercializing the Company's product candidates. Such competitors could also recruit its employees, which could negatively impact the Company's level of expertise and its ability to execute its business plan.

In addition, the Company's competitors may obtain patent protection or FDA approval and commercialize products more rapidly than the Company does, which may impact future approvals or sales of any of the Company's product candidates that receive regulatory approval. If the FDA approves the commercial sale of any of the Company's product candidates, the Company will also be competing with respect to marketing capabilities and manufacturing efficiency. The Company expects competition among products will be based on product efficacy and safety, the timing and scope of regulatory approvals, marketing and sales capabilities, product price, reimbursement coverage by government and private third-party payers, regulatory exclusivities and patent position. The Company's profitability and financial position will suffer if the Company's product candidates receive regulatory approval but cannot compete effectively in the marketplace.

Mergers and acquisitions in the pharmaceutical and biotechnology industries may result in even more resources being concentrated among a smaller number of its competitors. Smaller and other early-stage companies may also prove to be significant competitors, particularly as the develop disruptive therapies through collaborative arrangements with large and established companies. These third parties compete with the Company in recruiting and retaining qualified scientific and management personnel and establishing clinical trial sites, as well as in acquiring technologies complementary to, or necessary for, its programs.

No Assurance of Profits or Revenues

There is no assurance as to whether the Company will be profitable, earn revenues, or pay dividends. The Company has incurred and anticipates that it will continue to incur substantial expenses relating to the development and initial operations of its business. The payment and amount of any future dividends will depend upon, among other things, the Company's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

The Company as a Going Concern

The continued operation of the Company as a going concern is dependent upon the Company's ability to generate positive cash flows and/or obtain additional financing sufficient to fund continuing activities and acquisitions. While the Company continues to review its operations in order to identify strategies and tactics to increase revenue streams and financing opportunities, there is no assurance that the Company will be successful in such efforts; if the Company is not successful, it may be required to significantly reduce or limit operations, or no longer operate as a going concern. It is also possible that operating expenses could increase in order to grow the business. If the Company does not significantly increase its revenue to meet these increased operating expenses and/or obtain financing until its revenue meets these operating expenses, its business, financial condition and operating results could be materially adversely affected. The Company cannot be sure when or if it will ever achieve profitability and, if it does, it may not be able to sustain or increase that profitability.

Intellectual Property and Licenses

The Company's success is heavily dependent on the Company's intangible properties and technologies, and will depend in part on its ability to protect and maintain its intellectual property rights. No assurance can be given that the patents with respect to the Company's artificial intelligence technology the Company will not be challenged, invalidated, infringed or circumvented, nor that the patents will provide competitive advantages to the Company. Moreover, the Company could potentially incur substantial legal costs in defending legal actions which allege patent infringement or by instituting patent infringement suits against others. The Company's commercial success also depends on the Company not infringing patents or proprietary rights of others. There can be no assurance that the Company will be able to maintain such licenses that it may require to conduct its business or that such licences have been obtained at a reasonable cost. Furthermore, there can be no assurance that the Company will be able to remain in compliance with any such licenses. Consequently, there may be a risk that such licenses may be withdrawn with no compensation or penalties to the Company.

Product Liability

The risk of product liability is inherent in the research, development, marketing and use of pharmaceutical products. Product candidates and products that the Company may license or sell in the future may cause, or may appear to have caused, injury or dangerous drug reactions, and expose the Company to product liability claims. These claims might be made by patients who use the product, healthcare providers, pharmaceutical companies, corporate collaborators or others selling such products. Regardless of the merits or eventual outcome, product liability claims or other claims related to the Company's product candidates may result in:

- decreased demand for the Company's services or willingness to partner with the Company due to negative public perception;

- injury to the Company's reputation;

- initiation of investigations by regulators;
- costs to defend or settle related litigation;
- a diversion of management's time and resources;
- substantial monetary awards to patients;
- product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenues from product sales; and
- the inability to license or sell any of the Company's identified product candidates.

The insurance coverage of any insurance obtained by the Company may not be sufficient to reimburse the Company for any expenses or losses it may suffer. Insurance coverage is becoming increasingly expensive, and, in the future, the Company, or any of its collaborators, may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts or at all to protect against losses due to liability. Even if the Company's agreements with any future collaborators entitle it to indemnification against product liability losses, such indemnification may not be available or adequate should any claim arise. If a successful product liability claim or series of claims is brought against the Company for uninsured liabilities or in excess of insured liabilities, its assets may not be sufficient to cover such claims and its business operations could be impaired. Should any of the events described above occur, this could have a material adverse effect on the Company's business, financial condition and results of operations.

Unproven Market for Products and Technologies

The Company believes that the anticipated market for its potential products and technologies will continue to exist and expand. These assumptions may prove to be incorrect for a variety of reasons, including competition from other products and technologies and the degree of commercial viability of the potential product candidates identified by the Company's artificial intelligence platform. Even when product candidates are successfully identified, the Company's ability to generate significant revenue depends on the acceptance of such identified product candidates by the Company's potential partners and pharmaceutical companies. The Company cannot be sure that its products and technologies or any identified product candidates will achieve the expected market acceptance and demand. Any factors preventing or limiting the market acceptance of the Company's products and technologies or any identified product candidates for licensing could have a material adverse effect on the Company's business, results of operations, and financial condition.

Changes to Patent Law

Important legal issues remain to be resolved as to the extent and scope of available patent protection for biopharmaceutical and technological processes in Canada and other important markets outside Canada, such as Europe or the United States. As such, litigation or administrative

proceedings may be necessary to determine the validity, scope and ownership of certain of the Company's and others' proprietary rights. Any such litigation or proceeding may result in a significant commitment of resources in the future and could force the Company to do one or more of the following: cease using any of its future products that incorporate a challenged intellectual property, which would adversely affect its revenue; obtain a license or other rights from the holder of the intellectual property right alleged to have been infringed or otherwise violated, which license may not be available on reasonable terms, if at all; and redesign its future products to avoid infringing or violating the intellectual property rights of third parties, which may be time-consuming or impossible to do. In addition, changes in patent laws in Canada and other countries may result in allowing others to use its discoveries or develop and commercialize the Company's products. The Company cannot provide assurance that the patents it obtains will afford it significant commercial protection.

Enforcement of Intellectual Property in Other Jurisdictions

The laws of foreign countries may not protect intellectual property rights to the same extent as the laws of Canada. Many companies have encountered significant problems in protecting and defending intellectual property rights in certain foreign jurisdictions. This risk is exacerbated for the Company because it expects that identified product candidates may be licensed or used in a number of foreign countries.

The legal systems of some countries, particularly developing countries, do not favor the enforcement of patents and other intellectual property protection. This could make it difficult to stop the infringement or other misappropriation of the Company's intellectual property rights. For example, several foreign countries have compulsory licensing laws under which a patent owner must grant licenses to third parties. In addition, some countries limit the enforceability of patents against third parties, including government agencies or government contractors. In these countries, patents and trade secrets may provide limited or no benefit.

Most jurisdictions in which the Company intends to apply for patents have patent protection laws similar to those of Canada, but some of them do not. For example, the Company may do business in the future in countries that may not provide the same or similar protection as that provided in Canada. Additionally, due to uncertainty in patent protection law, the Company has not filed applications in many countries where significant markets exist.

Proceedings to enforce patent rights in foreign jurisdictions could result in substantial costs and divert the Company's efforts and attention from other aspects of its business. Accordingly, efforts to protect intellectual property rights in such countries may be inadequate. In addition, changes in the law and legal decisions by courts in Canada, the US, and foreign countries may affect the Company's ability to obtain adequate protection for its technology and the enforcement of its intellectual property.

Need for Additional Financing

The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. There is no guarantee that the Company

will be able to achieve its business objectives. The continued development of the Company will require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Company going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Company.

Any additional equity financing may be dilutive to shareholders, and debt financing, if available, may involve restrictive covenants. If additional funds are raised through the issuance of equity securities, the percentage ownership of the shareholders of the Company will be reduced, shareholders may experience additional dilution in net book value per share, or such equity securities may have rights, preferences or privileges senior to those of the holders of the Common Shares. If adequate funds are not available on acceptable terms, the Company may be unable to develop or enhance its products and services, take advantage of future opportunities or respond to competitive pressures, any of which could have a material adverse effect on its business, financial condition and operating results, or the Company may be forced to cease operations.

Conflicts of Interest

The Company may be subject to various potential conflicts of interest because some of its officers and directors may be engaged in a range of business activities. In addition, the Company's executive officers and directors may devote time to their outside business interests, so long as such activities do not materially or adversely interfere with their duties to the Company. In some cases, the Company's executive officers and directors may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to the Company's business and affairs and that could adversely affect the Company's operations. These business interests could require significant time and attention of the Company's executive officers and directors.
In addition, the Company may become involved in other transactions which conflict with the interests of its directors and officers who may from time to time deal with persons, firms, institutions or companies with which the Company may be dealing, or which may be seeking investments similar to those desired by it. The interests of these persons could conflict with those of the Company. In addition, from time to time, these persons may be competing with the Company for available investment opportunities. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws. In particular, if such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with applicable laws, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company.

Negative Operating Cash Flow

The Company's business has incurred losses since its inception. Although the Company expects to become profitable, there is no guarantee that will happen, and the Company may never become profitable. The Company currently has a negative operating cash flow and may continue to have a negative operating cash flow for the foreseeable future. To date, the Company has not generated any revenues and a large portion of the Company's expenses are fixed, including expenses related to facilities, equipment, contractual commitments and personnel. As a result, the Company expects

for its net losses from operations to improve. The Company's ability to generate additional revenues and potential to become profitable will depend largely on its ability to manufacture and market its products and services. There can be no assurance that any such events will occur or that the Company will ever become profitable. Even if the Company does achieve profitability, the Company cannot predict the level of such profitability. If the Company sustains losses over an extended period of time, the Company may be unable to continue its business.

Reputational Damage in Certain Circumstances

Damage to the Company's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views regarding the Company and its activities, whether true or not. Although the Company believes that it operates in a manner that is respectful to all stakeholders and that it takes care in protecting its image and reputation, the Company does not ultimately have direct control over how it is perceived by others. Reputation loss may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to the Company's overall ability to advance its projects, thereby having a material adverse impact on financial performance, financial condition, cash flows and growth prospects.

Internal Controls over Financial Reporting

One or more material weaknesses in the Company's internal controls over financial reporting could occur or be identified in the future. In addition, because of inherent limitations, the Company's internal controls over financial reporting may not prevent or detect misstatements, and any projections of any evaluation of effectiveness of internal controls to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the Company's policies or procedures may deteriorate. If the Company fails to maintain the adequacy of its internal controls, including any failure or difficulty in implementing required new or improved controls, its business and results of operations could be harmed, the Company may not be able to provide reasonable assurance as to its financial results or meet its reporting obligations and there could be a material adverse effect on the price of its securities.

Difficulties with Forecasts

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 digital therapeutics industry. A failure in the demand for its products and 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 Company.

Retention and Acquisition of Management and Skilled Personnel

The success of the Company is currently largely dependent on the performance of its directors and

officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business. In addition, an inability to hire, or the increased costs of new personnel, including members of executive management, could have a material adverse effect on the Company's business and operating results. At present and for the near future, the Company will depend upon a relatively small number of employees to develop, market, sell and support its products. The expansion of marketing and sales of its products will require the Company to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Company may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and, in many cases, take significant time before they achieve full productivity. As a result, the Company may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses related to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Public Health Crises

The Company may be adversely affected by public health crises and other events outside its control. Public health crises, such as epidemics and pandemics, acts of terrorism, war or other conflicts and other events outside of the Company's control, may adversely impact the activities of the Company as well as operating results. In addition to the direct impact that such events could have on the Company's facilities and workforce, these types of events could negatively impact capital expenditures and overall economic activity in impacted regions or, depending on the severity of the event, globally, which could impact the demand for and prices of commodities, interest rates, credit ratings, credit risk and inflation.

On January 30, 2020, the World Health Organization declared the outbreak or COVID-19 a global health emergency, on March 12, 2020, the World Health Organization declared the outbreak a pandemic and on March 13, 2020 the United States declared that the COVID-19 outbreak in the United States constitutes a national emergency. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada, the United States, Europe and China. The outbreak has caused companies and various international jurisdictions to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time.

Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted. The Company is actively assessing and responding where possible to the potential impact of the COVID-19 pandemic. The Company continues to operate its business at this time and to date has not been materially adversely impacted by the outbreak. However, a prolonged continuance of this public health crisis, an increase in its breadth or in its overall severity, could adversely affect the Company's workforce and ability to operate generally as well as cause significant investment decisions to be delayed or postponed. A prolonged continuance of this public health crisis could also have a material adverse effect on overall economic growth and impact the stability of the financial markets and availability of credit, as well as risks to employee health and safety, a slowdown or temporary suspension of operations impacted by an outbreak, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest.. Any of these developments could have a material adverse effect on the Company's business, financial position, liquidity and results of operations.

Legal Proceedings

From time to time, the Company may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom the Company does business and other proceedings arising in the ordinary course of business. The Company will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Company's financial results.

Regulatory Compliance Risks

Achievement of the Company's business objectives is subject to compliance with regulatory requirements enacted by governmental authorities. The Company may incur costs and obligations related to regulatory compliance. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Company may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. In addition, changes in regulations or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

In both domestic and foreign markets, the development, formulation, manufacturing, packaging, labeling, handling, distribution, import, export, licensing, sale and storage of pharmaceuticals and medical devices are affected by a body of laws, governmental regulations, administrative determinations, including those by the FDA, court decisions and similar constraints. Such laws, regulations and other constraints can exist at the federal, provincial or local levels in Canada and

at all levels of government in foreign jurisdictions. There can be no assurance that the Company and the Company's partners are in compliance with all of these laws, regulations and other constraints. The Company and its partners may be required to incur significant costs to comply with such laws and regulations in the future, and such laws and regulations may have an adverse effect on the business. The failure of the Company or its partners to comply with current or future regulatory requirements could lead to the imposition of significant penalties or claims and may have a material adverse effect on the business. In addition, the adoption of new laws, regulations or other constraints or changes in the interpretations of such requirements might result in significant compliance costs or lead the Company and its partners to discontinue product development and could have an adverse effect on the business. Risks Relating to the Common Shares

CSE Listing

The Company has applied to the Exchange to list the Common Shares. Listing is subject to the Exchange's conditional approval and to the Company's fulfillment of all of the requirements of the CSE. If listing occurs, the Company cannot predict the prices at which the Common Shares will trade. If an active and liquid trading market for the Common Shares does not develop or is not maintained, investors may have difficulties selling their Common Shares. There can be no assurance that there will be sufficient liquidity of the Common Shares on the trading market, or that the Company will continue to meet the listing requirements of the CSE or any other public listing exchange on which the Common Shares may subsequently be listed.

No Established Market, Market Price of Common Shares and Volatility

The Common Shares do not currently trade on any exchange or stock market. Securities of companies with a small market capitalization have experienced substantial volatility in the past, often based on factors unrelated to the companies' financial performance or prospects. These factors include macroeconomic developments in North America and globally, as well as market perceptions of the attractiveness of particular industries. Factors unrelated to the Company's performance that may affect the price of the Common Shares include the following: the extent of analytical coverage available to investors concerning the Company's business may be limited if investment banks with research capabilities do not follow the Company; lessening in trading volume and general market interest in the Common Shares may affect an investor's ability to trade significant numbers of Common Shares; the size of the Company's public float may limit the ability of some institutions to invest in Common Shares; and a substantial decline in the price of the Common Shares that persists for a significant period of time could cause the Common Shares, once listed on the Exchange, to be delisted, further reducing market liquidity. As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect the Company's long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Company may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources. The fact that no market currently exists for the Common Shares may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices and the liquidity of the Common Shares.

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price of the Common Shares will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial purchase price.

Dividends

The Company intends to retain earnings, if any, to finance the growth and development of the Company's business and does not intend to pay cash dividends on the Common Shares in the foreseeable future. The payment of future cash dividends, if any, will be reviewed periodically by the Board and will depend upon, among other things, conditions then existing including earnings, financial condition and capital requirements, restrictions in financing agreements, business opportunities and conditions and other factors.

Additional Regulatory Burden from Listing

Prior to the Listing, the Company has not been subject to the continuous and timely disclosure requirements of Canadian securities laws or other rules, regulations and policies of the Exchange or any other stock exchange. The Company is working with its legal, accounting and financial advisors to identify those areas in which changes should be made to its financial management control systems to manage its obligations as a public company. These areas include corporate governance, corporate controls, disclosure controls and procedures and financial reporting and accounting systems. The Company has made, and will continue to make, changes in these and other areas, including its internal controls over financial reporting. However, the Company cannot assure purchasers of Common Shares that these and other measures that it might take will be sufficient to allow it to satisfy its obligations as a public company on a timely basis. In addition, compliance with reporting and other requirements applicable to public companies will create additional costs for the Company and will require the time and attention of management. The Company cannot predict the amount of the additional costs that it might incur, the timing of such costs or the impact that management's attention to these matters will have on its business.

Dilution

Future sales or issuances of equity securities could decrease the value of the Common Shares, dilute shareholders' voting power and reduce future potential earnings per Common Share. The Company intends to sell additional equity securities in subsequent offerings (including through the sale of securities convertible into Common Shares) and may issue additional equity securities to finance its operations, development, exploration, acquisitions or other projects. The Company cannot predict the size of future sales and issuances of equity securities or the effect, if any, that future sales and issuances of equity securities will have on the market price of the Common Shares.

Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in the Company's earnings per Common Share.

Sales of Substantial Amounts of the Common Shares

Sales of substantial amounts of the Common Shares, or the availability of such securities for sale, could adversely affect the prevailing market prices for the Common Shares. A decline in the market prices of the Common Shares could impair the Company's ability to raise additional capital through the sale of securities should it desire to do so.

Securities or Industry Analysts

The trading market for the Common Shares will depend in part on the research and reports that securities or industry analysts publish about the Company or its business. The Company does not currently have and may never obtain research coverage by securities and industry analysts. If no securities or industry analysts commence covering the Company, the trading price for the Common Shares may be negatively impacted. If the Company obtains securities or industry analyst coverage and if one or more of the analysts who cover the Company downgrade the Common Shares or publish inaccurate or unfavorable research about its business, the trading price of the Common Shares may decline. If one or more of these analysts cease coverage of the Company or fail to publish reports on us regularly, demand for the Common Shares could decrease, which could cause the trading price and volume of the Common Shares to decline.

Future Sales of Common Shares by Principal Shareholders, Officers and Directors

Subject to compliance with applicable securities laws and the terms of any arrangements described under "Escrowed Securities and Securities Subject to Contractual Restrictions on Transfer", the officers, directors, principal shareholders and their affiliates may sell some or all of the Common Shares held by such party in the future. No prediction can be made as to the effect, if any, such future sales of Common Shares will have on the market price of the Common Shares prevailing from time to time. However, the future sale of a substantial number of Common Shares by the Company's officers, directors, and any principal shareholders and their affiliates, or the perception that such sales could occur, could materially adversely affect prevailing market prices for the Common Shares.

Accordingly, if the Company's principal shareholders sell substantial amounts of securities in the public market, the market price of such securities could fall. Additional Common Shares issuable upon the exercise of stock options or the conversion of Common Shares may also be available for sale in the public market after the date of the listing of the Common Shares, which may also cause the market price of the Common Shares to fall.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to circumstances

of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Discretion as to the Use of Available Funds

The Company's management will have broad discretion in how it uses the funds available to it. Management may use the available funds in ways that purchasers may not consider desirable. The results and the effectiveness of the application of the funds are uncertain. If the funds are not applied effectively, the results of the Company's operations may suffer. Management currently intends to allocate the available funds as described under "Use of Available Funds", however, management may elect to allocate the funds differently from that described under "Use of Available Funds" if it believes it would be in the Company's best interest to do so. Shareholders may not agree with the manner in which management chooses to allocate and spend the available funds.

PROMOTER

Fabio Chianelli, President, CEO and a director of the Company, may be considered to be a Promoter of the Company in that he took the initiative in founding and organizing the current business of the Company. Mr. Chianelli owns 5,982,352 Common Shares which is equal to 7.87% of the Common Shares issued and outstanding as at the date hereof, 1,000,000 Options and 5,000,000 Consulting Warrants.

Elyssia Patterson, a director of the Company, may be considered to be a Promoter of the Company in that she was the President, CEO and director of the Company (formerly known as Wolf Acquisitions 2.0 Corp.) before the Share Exchange Agreement. Mrs Patterson owns 100,000 Common Shares which is equal to 0.13% of the Common Shares issued and outstanding as at the date hereof, and 250,000 Options.

LEGAL PROCEEDINGS

Legal Proceedings

The Company is not currently a party to any legal proceedings, nor is the Company currently contemplating any legal proceedings, which are material to its business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

Regulatory Actions

From incorporation to the date of this Prospectus, management knows of no:

(a) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;

(b) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; and

(c) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

From incorporation on April 16, 2021 to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect the Company: (a) any director or executive officer of the Company; (b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and (c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

AUDITORS

The auditors of the Company are Clearhouse LLP, having an address at 2560 Matheson Blvd E #527, Mississauga, Ontario L4W 4Y9. Such firm is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent of the Company is Marrelli Trust Company Limited at its principal office at 602-1111 Melville Street, Vancouver, British Columbia, V6E 3V6.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company from its incorporation to the date of this Prospectus:

- Colorado IP Agreement;
- Drexel Sponsored Research Agreement;
- Drexel IP Agreement;
- Fabiotech Consulting Agreement;
- Share Exchange Agreement; and
- UHN Sponsored Research Agreement.

EXPERTS

The following are persons or companies whose profession or business gives authority to a statement made in this Prospectus as having prepared or certified a part of that document or report

described in the Prospectus:

- Clearhouse LLP is the external auditor of the Company and reported on the Company's audited consolidated financial statements for the period from incorporation on October 5, 2020 to September 30, 2021, attached as Schedule "A".

To the knowledge of management of the Company, as of the date hereof, no expert, nor any associate or affiliate of such person has any beneficial interest, direct or indirect, in the property of the Company or of an associate or affiliate of the Company, and, as of the date hereof, each expert, or any associate or affiliate of such person, as a group, beneficially owns, directly or indirectly, less than 1% of the outstanding securities of the Company and no such person is or is expected to be elected, appointed or employed as a director, officer or employee of the Company or of an associate or affiliate of the Company.

OTHER MATERIAL FACTS

There are no material facts about the Company that are not otherwise disclosed in this Prospectus.

FINANCIAL STATEMENTS

The consolidated financial statements of the Company for the period from incorporation on October 5, 2020 to September 30, 2021 are included in this Prospectus as Schedule "A".

SCHEDULE A
CONSOLIDATED FINANCIAL STATEMENTS OF DIAGNAMED HOLDINGS CORP.

See attached.

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Diagnamed Holdings Corp

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Diagnamed Holdings Corp. (the Company), which comprise the consolidated statement of financial position as at September 30, 2021 and the consolidated statements of loss and comprehensive loss, consolidated statements of changes in equity and consolidated statements of cash flows for the period from October 5, 2020 to September 30, 2021, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2021 and its financial performance and its cash flows for the period from October 5, 2020 to September 30, 2021, in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Relating to Going Concern

We draw your attention to Note 1 in the consolidated financial statements, which indicates the Company incurred a comprehensive loss of $1,947,816 during the period from October 5, 2020 to September 30, 2021. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual management's discussion and analysis, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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 Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Consolidated Financial Statements

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

CLEARHOUSE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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 Pat Kenney.

Chartered Professional Accountants
Licensed Public Accountants

Mississauga, Ontario
January XX, 2022

DIAGNAMED HOLDINGS CORP.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM OCTOBER 5, 2020

(DATE OF INCORPORATION) TO SEPTEMBER 30, 2021

(EXPRESSED IN CANADIAN DOLLARS)

Diagnamed Holdings Corp.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

As at,	**September 30, 2021**
ASSETS	
Current	
Cash	**$ 2,357,807**
Accounts receivables	**32,173**
Total assets	**$ 2,389,980**
LIABILITIES	
Current	
Accounts Payables (note 11)	**$ 150,243**
Total liabilities	**150,243**
SHAREHOLDERS' EQUITY	
Share capital (note 6)	**3,112,201**
Contributed surplus	**12,135**
Warrants and special Warrants	**1,063,217**
Deficit	**(1,947,816)**
Total shareholder's equity	**2,239,737**
Total liabilities and shareholder's equity	**$ 2,389,980**

Nature of operations and going concern (note 1)
Subsequent events (note 13)

Approved on behalf of the Board:

"Fabio Chianelli"
Director

"Elyssia Patterson"
Director

The accompanying notes are an integral part of these consolidated financial statements.

Diagnamed Holdings Corp.
Consolidated Statements of Comprehensive Loss
(Expressed in Canadian Dollars)

		For the period from incorporation to September 30, 2021
Expenses		
Office and General	$	1,323
Professional fees (note 11)		464,519
Research		201,771
License Fee		16,055
RTO transaction costs (note 4)		1,264,148
Net loss and comprehensive loss for the period	$	1,947,816
Loss and comprehensive loss - basic and diluted	$	0.03
Weighted average number of common shares outstanding - basic and diluted		55,768,041

The accompanying notes are an integral part of these consolidated financial statements.

Diagnamed Holdings Corp.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

	For the period from incorporation to September 30, 2021
Operating activities	
Net loss for the period	**$ (1,947,816)**
Items not affecting cash:	
RTO transaction costs (note 4)	**1,264,148**
	(683,668)
Changes in non-cash working capital items:	
Accounts receivables	**(32,173)**
Accounts Payables	**150,243**
Net cash used in operating activities	**(565,598)**
Investing activities	
Cash obtained from RTO (note 4)	**34,069**
Net cash used in investing activities	**34,069**
Financing activities	
Share issuance (net of issuance costs) (note 6)	**2,889,336**
Net cash provided by financing activities	**2,889,336**
Increase in cash	**2,357,807**
Cash, end of the period	**$ 2,357,807**

The accompanying notes are an integral part of these consolidated financial statements.

Diagnamed Holdings Corp.
Consolidated Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Warrants and Special Warrants	Contributed Surplus	Deficit	Total
Balance, October 5, 2020 (date of incorporation)	**-**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Share issuance (note 6)	73,250,085	2,877,201	-	12,135	-	2,889,336
Elimination of Diagnamed shares	(73,250,085)	-	-	-	-	-
Issuance of shares on RTO transaction	73,250,085	-	-	-	-	-
Deemed conversion for RTO transaction (note 4)	2,350,000	235,000	1,063,217	-	-	1,298,217
Net loss for the period	-	-	-	-	(1,947,816)	(1,947,816)
Balance, September 30, 2021	**75,600,085**	**$3,112,201**	**$ 1,063,217**	**$ 12,135**	**$ (1,947,816)**	**$ 2,239,737**

The accompanying notes are an integral part of these consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Diagnamed Inc. ("Diagnamed") was incorporated under the Business Corporations Act (Ontario) on October 5, 2020. The registered head office of the Company is 1055 West Georgia Street P.O. Box 11117, Vancouver, BC V6E 4N7, Canada.

Diagnamed is a Canadian Biotechnology company dedicated to the development and commercialization of digital therapeutics for people who suffer from mental health and neurological disorders globally.

Diagnamed Holdings Corp. (formerly Wolf Acquisitions 2.0 Corp. ("combined entity") was incorporated under the Business Corporations Act (British Columbia) on April 16, 2021.

On August 11, 2021, combined entity isssued 73,250,085 common shares as consideration for acquisition of the 73,250,085 outstanding common shares in the capital of Diagnamed. The Acquisition was accounted for as a reverse takeover ("RTO") whereby Diagnamed was identified as the acquirer for accounting purposes and the resulting consolidated financial statements are presented as a continuance of Diagnamed. After the RTO, the combined entity of Diagnamed Holdings Corp. and Diagnamed is referred to also as "the Company" in these consolidated financial statements.

These consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. For the period for incorporation to September 30, 2021, the Company reported a net loss of $1,947,816. The Company has cash balance of $2,357,807, however the Company's ability to continue as a going concern is dependent upon its ability to develop and maintain profitable operations or to obtain additional financing. However, there is no assurance that the outcome of these matters will be successful and, as a result, there are material uncertainties that might cause significant doubt regarding the going concern assumption.

These consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. This contagious disease outbreak, which has continued to spread, has adversely affected workforces, economies, and financial markets globally, 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 business or ability to raise funds. To date, there has been no impact to the Company’s operations or its ability to execute its business plan.

2. BASIS OF PREPARATION

Statement of compliance

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

These consolidated financial statements were approved and authorized for issuance by the Board of Directors on January 18, 2022.

Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

2. BASIS OF PREPARATION (Continued)

Functional currency and presentation currency

These consolidated financial statements are presented in Canadian ("CDN") dollars, except as otherwise noted, which is the functional currency of the Company.

Basis of consolidation

These consolidated financial statements incorporate the financial statements of the Company and its subsidiary.

The subsidiary is consolidated from the date of acquisition, being the date on which the Company obtains control, and continues to be consolidated until the date that such control ceases. Control is achieved when an investor has power over an investee to direct its activities, exposure to variable returns from an investee, and the ability to use the power to affect the investor's returns.

The results of subsidiary acquired or disposed of during the period presented are included in the consolidated statements of comprehensive loss from the effective date of control and up to the effective date of disposal or loss of control, as appropriate. All intercompany transactions, balances, income and expenses are eliminated upon consolidation.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company's accounting policies and its standards of financial disclosure set out below are in accordance with IFRS and have been applied consistently throughout the period presented in these financial statements, unless otherwise stated.

Financial Assets

Initial recognition and measurement

Non-derivative financial assets within the scope of IFRS 9 are classified and measured as "financial assets at fair value", as either FVPL or FVOCI, and "financial assets at amortized costs", as appropriate. The Company determines the classification of financial assets at the time of initial recognition based on the Company's business model and the contractual terms of the cash flows.

All financial assets are recognized initially at fair value plus, in the case of financial assets not at FVPL, directly attributable transaction costs on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Financial assets with embedded derivatives are considered in their entirety when determining their classification at FVPL or at amortized cost. The Company has measured cash at FVTPL and subscription receivables at amortized cost.

After initial recognition, financial assets measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in profit or loss.

Subsequent measurement – financial assets at FVPL

Financial assets measured at FVPL include financial assets management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial assets measured at FVPL are carried at fair value in the statement of financial position with changes in fair value recognized in other income or expense in the statement of loss. The Company does not measure any financial assets at FVPL.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Assets (continued)

Subsequent measurement – financial assets at FVOCI

Financial assets measured at FVOCI are non-derivative financial assets that are not held for trading and the Company has made an irrevocable election at the time of initial recognition to measure the assets at FVOCI. The Company does not measure any financial assets at FVOCI.

After initial measurement, investments measured at FVOCI are subsequently measured at fair value with unrealized gains or losses recognized in other comprehensive income or loss in the statement of comprehensive loss. When the investment is sold, the cumulative gain or loss remains in accumulated other comprehensive income or loss and is not reclassified to profit or loss.

Dividends from such investments are recognized in other income in the statement of loss when the right to receive payments is established.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or the Company no longer retains substantially all the risks and rewards of ownership.

Impairment of financial assets

The Company's only financial assets subject to impairment are other accounts receivable, which are measured at amortized cost. The Company has elected to apply the simplified approach to impairment as permitted by IFRS 9, which requires the expected lifetime loss to be recognized at the time of initial recognition of the receivable. To measure estimated credit losses, accounts receivable have been grouped based on shared credit risk characteristics, including the number of days past due. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be objectively related to an event occurring after the initial impairment was recognized.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVPL as is the case for held for trading or derivative instruments, or the Company has opted to measure the financial liability at FVPL. Accounts payable and accrued liabilities are measured at amortized cost.

Subsequent measurement – financial liabilities at amortized cost

After initial recognition, financial liabilities measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires with any associated gain or loss recognized in other income or expense in the statement of loss.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Classification of financial instruments

The following is a summary of significant categories of financial instruments outstanding at September 30, 2021:

Cash and cash equivalents	FVTPL
Subscription receivables	Amortized cost
HST receivables	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

Carrying value and fair value of financial assets and liabilities are approximately equal.

Fair value hierarchy

The Company classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Stock based Payments

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

Stock options granted to directors, officers and employees are measured at their fair values determined on their grant date, using the Black-Scholes option pricing model, and are recognized as an expense over the vesting periods of the options on a graded basis. Options granted to consultants or other non-insiders are measured at the fair value of goods or services received from these parties, or at their Black-Scholes fair values if the fair value of goods or services received cannot be measured. A corresponding increase is recorded to equity reserves for share-based payments recorded.

When stock options are exercised, the cash proceeds along with the amount previously recorded as equity reserves are recorded as share capital. When the right to receive options is forfeited before the options have vested, any expense previously recorded is reversed.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangible assets

Intangible assets consist of costs incurred to acquire patents, unpatented technology and inprogress research and development programs. Development expenditures are capitalized as intangible assets only if the expenditure can be measured reliably, the process is technically and commercially feasible, future economic benefits are probable to the Company and the Company has sufficient resources to complete the development and use or sell the asset. Otherwise, it is recognized in the consolidated statements of comprehensive loss as incurred. Research costs are expensed in the period that they are incurred.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Impairment of long-lived assets and intangible assets

Long-lived assets and intangible assets are reviewed for impairment at each reporting period or whenever events or changes in circumstances indicate that the carrying amount of an asset exceeds its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss equal to the amount by which the carrying amount exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

The estimated useful lives, residual values, and amortization methods are reviewed at each year end or more frequently if events or changes in circumstances indicate potential impairment, and any changes in estimates are accounted for prospectively.

Financing Costs

Costs incurred to obtain equity financing are deducted from the value assigned to shares issued. When costs are incurred prior to the closing of a financing arrangement, these amounts are presented as a deferred asset until the financing has closed. When an expected financing arrangement does not occur, any deferred costs are recorded as an expense.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Tax provisions are recognized when it is considered probable that there will be a future outflow of funds to a taxing authority. In such cases, a provision is made for the amount that is expected to be settled, where this can be reasonably estimated. This requires the application of judgment as to the ultimate outcome, which can change over time depending on facts and circumstances. A change in estimate of the likelihood of a future outflow and/or in the expected amount to be settled would be recognized in income in the period in which the change occurs. Deferred tax assets or liabilities, arising from temporary differences between the tax and accounting values of assets and liabilities, are recorded based on tax rates expected to be enacted when these differences are reversed.

Deferred tax assets are recognized only to the extent it is considered probable that those assets will be recovered. This involves an assessment of when those deferred tax assets are likely to be realized, and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as in the amounts recognized in income in the period in which the change occurs.

Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in income both in the period of change, which would include any impact on cumulative provisions, and in future periods.

Loss Per Share

Basic (loss) earnings per share is calculated by dividing net (loss) earnings by the weighted average number of common shares outstanding during the period which excludes shares held in escrow. All of the escrow shares are considered contingently returnable until the Company completes a qualifying transaction and, accordingly, are not considered to be outstanding shares for the purposes of the loss per share calculation.

Diluted (loss) earnings per share is determined by adjusting the earnings or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of dilutive instruments, which includes stock options, as if their dilutive effect was at the beginning of the period. The calculation of the diluted number of common shares assumes that proceeds received from the exercise of “in-the-money” stock options and common share purchase warrants are used to purchase common shares of the Company at their average market price for the period.

In periods that the Company reports a net loss, any stock options or warrants outstanding are excluded from the calculation of diluted loss per share as their inclusion would be anti-dilutive.

Summary of Accounting Estimates, Judgments and Assumptions

The preparation of these consolidated financial statements under IFRS requires management to make certain estimates, judgments and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management’s best knowledge of the amount, event or actions, actual results may differ from those estimates and these differences could be material.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Summary of Accounting Estimates and Assumptions (continued)

The areas which require management to make significant judgements, estimates and assumptions in determining carrying values include, but are not limited to:

Income taxes

The calculation of income taxes requires judgment in interpreting tax rules and regulations. There are transactions and calculations for which the ultimate tax determination is uncertain. The Company's tax filings also are subject to audits, the outcome of which could change the amount of current and deferred tax assets and liabilities. Management believes that it has sufficient amounts accrued for outstanding tax matters based on information that currently is available.

Management judgment is used to determine the amounts of deferred tax assets and liabilities and future tax liabilities to be recognized. In particular, judgment is required when assessing the timing of the reversal of temporary differences to which future income tax rates are applied.

Share-based payments

The fair value of stock-based compensation and warrants are estimated using the Black-Scholes option pricing model and rely on a number of estimates, such as the expected life of the option, the volatility of the underlying share price, the risk free rate of return, and the estimated rate of forfeiture of options granted.

Going concern

Management assessment of going concern and uncertainties of the Company's ability to raise additional capital and/or obtain financing to meet its commitments.

Accounting Standards Issued but not yet Applied

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for annual periods beginning on or after January 1, 2022 or later periods.

IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in January 2020 to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company's right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company's own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2023.

IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets ("IAS 37") was amended. The amendments clarify that when assessing if a contract is onerous, the cost of fulfilling the contract includes all costs that relate directly to the contract – i.e. a full-cost approach. Such costs include both the incremental costs of the contract (i.e. costs a company would avoid if it did not have the contract) and an allocation of other direct costs incurred on activities required to fulfill the contract – e.g. contract management and supervision, or depreciation of equipment used in fulfilling the contract. The amendments are effective for annual periods beginning on January 1, 2022.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Standards Issued but not yet Applied (continued)

IFRS 3 – Business Combinations ("IFRS 3") was amended. The amendments introduce new exceptions to the recognition and measurement principles in IFRS 3 to ensure that the update in references to the revised conceptual framework does not change which assets and liabilities qualify for recognition in a business combination. An acquirer should apply the definition of a liability in IAS 37 – rather than the definition in the Conceptual Framework – to determine whether a present obligation exists at the acquisition date as a result of past events. For a levy in the scope of IFRIC 21, the acquirer should apply the criteria in IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. In addition, the amendments clarify that the acquirer should not recognize a contingent asset at the acquisition date. The amendments are effective for annual periods beginning on January 1, 2022.

4. REVERSE TAKEOVER

On August 12, 2021, combined entity entered into a Share Exchange Agreement ("SEA") with the shareholders of Diagnamed. Under the terms of the SEA, Diagnamed shareholders exchanged their 73,250,085 common shares for 73,250,085 of combined entity. The percentage of ownership combined entity shareholders had in the combined entity was 3% after the issue of 73,250,085 combined entity shares to the former Diagnamed Shareholders. The following table represents the share capital of each company prior to the RTO:

	Number of Common Shares	Amount ($)
Diagnamed Holdings Corp.		
Balance prior to RTO	**2,350,000**	**12,444**
Diagnamed		
Balance prior to RTO	**73,250,085**	**2,877,201**

In accordance with IFRS 3, Business Combination, the substance of the transaction is a reverse takeover of a non-operating company. The transaction does not constitute a business combination as combined entity does not meet the definition of a business under the standard. As a result, the transaction is accounted for as a capital transaction with Diagnamed being identified as the acquirer and the equity consideration being measured at fair value. The resulting consolidated statement of financial position is presented as a continuance of Diagnamed.

IFRS 2, Share-based Payment, applies to transactions where an entity grants equity instruments and cannot identify specifically some or all of the goods or services received in return. Because Diagnamed would have issued shares with a value in excess of the net assets received, the difference is recognised in comprehensive loss as a RTO transaction cost. The amount assigned to the transaction cost of $1,264,148 is the difference between the fair value of the consideration and the net identifiable assets of Diagnamed Holdings Corp. acquired by Diagnamed and included in the consolidated statement of loss and comprehensive loss.

The fair value of the consideration in the RTO is equivalent to the fair value of the 622,000 special warrants to combined entity special warrant holders, 15,250,000 warrants to Diagnamed Holdings Corp. warrant holders and 2,350,000 combined entity common shares controlled by original Wolf shareholders. The fair value of the 2,350,000 shares controlled by the Diagnamed Holdings Corp. shareholders in combined entity was estimated to be $235,000 based on the fair market value of $0.10 per share in the private placement of Diagnamed in June 2021. The fair value of the special warrants was estimated to be $62,200 based on the fair market value of $0.10 per share private placement of Diagnamed in June 2021 as each special warrant entitled the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share of the Company upon conversion. The fair value of the warrants was estimated to be $1,001,017 using the Black-Scholes valuation model on the following assumptions: dividend yield of 0%; volatility of 100%; risk -free interest rate of 0.39%; stock price of $0.10 and expected life of 1.69 years.

(Expressed in Canadian Dollars)

4. REVERSE TAKEOVER (Continued)

On August 11, 2021, the RTO was completed. Based on the financial position of combined entity at the time of the RTO, the net assets at estimated fair value that were acquired by Diagnamed were $34,069 and the resulting transaction cost charged to the consolidated statement of loss and comprehensive loss is as follows:

Consideration		
Common shares	$	235,000
Special warrants		62,200
Warrants		1,001,017
Total consideration	**$**	**1,298,217**

Identifiable assets acquired		
Cash and cash equivalents	$	34,069
Total identifiable assets acquired		**34,069**
Unidentifiable assets acquired		
Transaction cost		1,264,148
Total net identifiable assets and transaction cost	**$**	**1,298,217**

5. SPECIAL WARRANTS

On May 5, 2021, Diagnamed Holdings Corp. issued 622,000 special warrants which were then included as part of the consideration in the RTO for a value of $62,000 (note 4). Each special warrant entitles the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share of the Company. These special warrants were converted to common shares of the Company subsequent to year end (note 13).

6. SHARE CAPITAL

Authorized share capital

The Company is authorized to issue an unlimited number of common shares without par value.

Common shares issued

	Number of Shares		**Share Capital**
Balance, upon incorporation	**-**	**$**	**-**
Private placement (i)	73,250,085		2,877,201
Elimination of Diagnamed shares	(73,250,085)		-
Issuance of shares on RTO transaction	73,250,085		-
Conversion of Diagnamed for reverse takeover transaction (note 4)	2,350,000		235,000
Balance, September 30, 2021	**75,600,085**	**$**	**3,112,201**

(i) On October 5, 2020 (date of incorporation), the Company issued 43,600,085 common shares at $0.00001 per share for gross proceeds of $436.

(ii) On March 5, 2021, the Company issued 2,750,000 common shares at $0.10 per share for gross proceeds of $275,000. In connection with the offering the Company incurred issuance costs of $30,000.

(iii) On April 30, 2021, the Company issued 19,950,000 common shares at $0.10 per share for gross proceeds of $1,995,000. In connection with the offering the Company incurred issuance costs of $14,000 and issued 240,000 broker warrants which are exercisable at $0.10. The broker warrants were valued at $12,544 using the Black-Scholes option-pricing model. The following weighted average assumptions were used: relative share price- $0.10; risk free interest rate - 0.45%; expected volatility - 100%; expected dividend yield - nil; expected life - 2 years.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (Continued)

(iv) On June 18, 2021, the Company issued 6,950,000 common shares at $0.10 per share for gross proceeds of $695,000. In connection with the offering the Company incurred issuance costs of $32,100.

7. WARRANTS

The Company issued warrants to acquire common shares as follows:

	Number of Warrants	Weighted Average Exercise Price ($)
Balance, upon incorporation (October 5, 2020)	**-**	**-**
Issued (note 6(b)(iii))	240,000	0.10
Reverse takeover transaction (note 4)	15,250,000	0.05
Balance, September 30, 2021	**15,490,000**	**0.05**

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

Expiry Date	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Number of Warrants Outstanding
June 18, 2023	0.10	1.72	240,000
May 10, 2023	0.05	1.61	15,250,000
		1.61	15,490,000

8. LOSS PER SHARE

For the period from incorporation to September 30, 2021, basic and diluted loss per share has been calculated based on the loss attributable to common shareholders of $1,947,816 and the weighted average number of common shares outstanding of 55,768,041.

As of September 30, 2021, there are 622,000 special warrants, and the weighted average shares outstanding does not include special warrants as they are contingently returnable. Diluted loss per share did not include the effect of nil stock options, and 15,490,000 warrants as they are anti-dilutive.

9. FINANCIAL INSTRUMENTS AND OBJECTIVES AND POLICIES

Risk Management

In the normal course of business, the Company is exposed to a number of risks that can affect its operating performance. These risks, and the actions taken to manage them, are as follows:

Fair Values

The Company has designated its cash as FVTPL which are measured at fair value. Fair value of cash is determined based on transaction value and is categorized as a Level One measurement.

- Level One - includes quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level Two - includes inputs that are observable other than quoted prices included in Level One.
- Level Three - includes inputs that are not based on observable market data.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

As at September 30, 2021, the carrying and fair value amounts of the Company's cash are approximately equivalent due to its short term nature.

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. As at September 30, 2021, management believes that the credit risk with respect to cash and cash equivalents and HST receivable is minimal.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying its financial obligations. The Company manages its liquidity risk by forecasting it operations and anticipating its operating and investing activities.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market risk factors.

10. CAPITAL MANAGEMENT

The Company objectives when manages its capital is to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions and to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis. The Company's ability to continue to carry out its planned activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing.

The Company considers its capital to be equity, which comprises share capital, special warrants, warrants, contributed surplus and, accumulated deficit, which at September 30, 2021 totaled equity of $2,239,737.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

11. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Chief Financial Officer ("CFO") of the Company is the managing director of Marrelli Support Services Inc. ("MSSI"). During the period from incorporation to September 30, 2021, the Company incurred professional fees of $12,954 to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters. As at September 30, 2021, MSSI was owed $5,000, exclusive of HST with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

During the period from incorporation to September 30, 2021, the Company incurred consulting fees of $63,500 to the Chief Executive Officer ("CEO") and companies controlled by the CEO. As at September 30, 2021, the CEO and companies controlled by the CEO were owed $nil. On May 11, 2021, the Company issued 5,000,000 warrants to the CEO of the Company.

(Expressed in Canadian Dollars)

12. INCOME TAXES

Rate reconciliation

A reconciliation of actual income tax expense and the accounting loss multiplied by the Company's statutory tax rate of 26.5% is as follows:

	September 30, 2021
Loss before income taxes	**(1,947,816)**
Expected income tax recovery based on statutory rate	(516,171)
Adjustment to expected income tax benefit:	
Transaction costs	334,999
Share issuance costs	(20,167)
Change in unrecorded tax assets	201,339
Total	**-**

Deferred tax assets and liabilities

Deferred income tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can use the benefits. Deferred income tax assets have not been recognized in respect of the following deductible temporary differences:

	September 30, 2021
Non-Capital losses carry forward	(185,206)
Share issuance costs	(16,132)
Total	**(201,338)**

Non-capital losses

As at September 30, 2021, the Company has non-capital losses of $185,206 available to reduce taxable income in future years expiring in year 2041.

13. SUBSEQUENT EVENTS

(i) On January 4, 2022, the Board of Directors resolved to convert, effective as of January 4, 2022, and for no additional consideration and pursuant to the terms of the Special Warrants, all of 622,000 Special Warrants issued and outstanding into 622,000 Special Warrant Shares.

(ii) On January 4, 2022, the Company granted 2,000,000 stock options to officers and directors of the Company with each stock option exercisable at $0.10 per share until five years after the date of grant.

SCHEDULE B
CONSOLIDATED MANAGEMENT'S DISCUSSION AND ANALYSIS OF DIAGNAMED HOLDINGS CORP.

See attached.

DIAGNAMED HOLDINGS CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Period from October 5, 2020 (Date of Incorporation) to September 30, 2021

(Expressed in Canadian Dollars)

Dated: January 18, 2022

INTRODUCTION

Diagnamed Inc. ("Diagnamed") was incorporated under the Business Corporations Act (British Columbia) on October 5, 2020. The registered head office of the Company is 1055 West Georgia Street P.O. Box 11117, Vancouver, BC V6E 4N7, Canada.

Diagnamed is a Canadian Biotechnology company dedicated to the development and commercialization of digital therapeutics for people who suffer from mental health and neurological disorders globally.

Diagnamed Holdings Corp. (formerly Wolf Acquisition 2.0 Corp. ("combined entity"), or "Wolf") was incorporated under the Business Corporations Act (British Columbia) on April 16, 2021.

On August 11, 2021, Wolf issued 73,250,085 common shares as consideration for acquisition of the 73,250,085 outstanding common shares in the capital of Diagnamed. The Acquisition was accounted for as a reverse takeover ("RTO") whereby Diagnamed was identified as the acquirer for accounting purposes and the resulting consolidated financial statements are presented as a continuance of Diagnamed. After the RTO, the combined entity of Wolf and Diagnamed is referred to also as "the Company" in this MD&A.

The Canadian Dollar is the Company's functional and reporting currency. Unless otherwise noted, all dollar amounts are expressed in Canadian Dollars.

This MD&A should be read in conjunction with the audited financial statements of the Company for the period from October 5, 2020 (Date of Incorporation) to September 30, 2021, together with the notes thereto.

For the purposes of preparing this MD&A, management, in conjunction with the Board of the Company (the "Board"), considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Diagnamed's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations can be obtained from the offices of the Company.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This MD&A contains forward-looking information and statements ("forward-looking statements") which may include, but are not limited to, statements with respect to the future financial or operating performance of the Company. Forward-looking statements reflect the current expectations of management regarding the Company's future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the actual results, performance or events to be materially different from any future results, performance or events that may be expressed or implied by such forward-looking statements, including, without limitation, those listed in the "Risk Factors" section of this MD&A. Although the Company has attempted to identify important factors that could cause actual results, performance or events to differ materially from those described in the forward-looking statements, there could be other factors unknown to management or which management believes are immaterial that could cause actual results, performance or events to differ from those anticipated, estimated or intended. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or events may vary materially from those expressed or implied by the forward-looking statements contained in this MD&A. These factors should be considered carefully, and readers should not place

undue reliance on the forward-looking statements. Forward-looking statements contained herein are made as of the date of this MD&A and the Company assumes no responsibility to update forward looking statements, whether as a result of new information or otherwise, other than as may be required by applicable securities laws.

Forward-Looking Statements	Assumptions	Risk Factors
The Company's (i) development of product candidates, (ii) demonstration of such product candidates' safety and efficacy in clinical trials, and (iii) obtaining regulatory approval to commercialize these product candidates.	Financing will be available for development of new product candidates and conducting clinical studies; the actual results of the clinical trials will be favourable; development costs will not exceed Diagnamed's expectations; the Company will be able to retain and attract skilled staff; the Company will be able to recruit suitable patients for clinical trials; all requisite regulatory and governmental approvals to commercialize the product candidates will be received on a timely basis upon terms acceptable to Diagnamed; applicable economic conditions are favourable to Diagnamed.	Availability of financing in the amount and time frame needed for the development and clinical trials may not be favourable; increases in costs; uncertainties of COVID-19 pandemic; the Company's ability to retain and attract skilled staff; the Company's ability to recruit suitable patients for clinical trials; timely and favourable regulatory and governmental compliance, acceptances, and approvals; interest rate and exchange rate fluctuations; changes in economic conditions.
The Company's ability to obtain the substantial capital it requires to fund research and operations.	Financing will be available for Diagnamed's research and operations and the results thereof will be favourable; debt and equity markets, exchange and interest rates and other applicable economic conditions are favourable to Diagnamed.	Changes in debt and equity markets; uncertainties of COVID-19 pandemic; timing and availability of external financing on acceptable terms; increases in cost of research and operations; interest rate and exchange rate fluctuations; adverse changes in economic conditions.
Factors affecting pre-clinical research, clinical trials and regulatory approval process of the Company's product candidates.	Actual costs of pre-clinical research, clinical and regulatory processes will be consistent with the Company's current expectations; the Company will be able to retain and attract skilled staff; the Company will be able to recruit suitable patients for clinical trials; the Company will be able to complete pre-clinical research and clinical studies on a timely basis with favourable results; all applicable regulatory and governmental approvals for product candidates will be received on a timely basis with terms acceptable to Diagnamed; debt and equity markets, exchange and interest rates, and other applicable economic and political conditions are favourable to Diagnamed; there will be a ready market for the product candidates.	Diagnamed's product candidates may require time-consuming and costly pre-clinical and clinical studies and testing and regulatory approvals before commercialization; the Company's ability to retain and attract skilled staff; uncertainties of COVID-19 pandemic; the Company's ability to recruit suitable patients for clinical trials; adverse changes in regulatory and governmental processes; interest rate and exchange rate fluctuations; changes in economic and political conditions; the Company will not be adversely affected by market competition.
The Company's ability to commercialize on its own or find	Diagnamed will be able to commercialize on its own or to find a	Diagnamed will not be able to commercialize on its own or find a

Forward-Looking Statements	Assumptions	Risk Factors
and enter into agreements with potential partners to bring viable product candidates to commercialization.	suitable partner and enter into agreements to bring product candidates to market within a reasonable time frame and on favourable terms; the costs of commercializing on its own or entering into a partnership will be consistent with Diagnamed's expectations; partners will provide necessary financing and expertise to bring product candidates to market successfully and profitably.	partner and/or enter into agreements within a reasonable time frame; if the Company enters into agreements, these agreements may not be on favourable terms to PharmaTher; costs of entering into agreements may be excessive; uncertainties of COVID-19 pandemic; potential partners will not have the necessary financing or expertise to bring product candidates to market successfully or profitably.
The Company's ability to obtain and protect the Company's intellectual property rights and not infringe on the intellectual property rights of others.	Patents and other intellectual property rights will be obtained for viable product candidates; patents and other intellectual property rights obtained will not infringe on others.	Diagnamed will not be able to obtain appropriate patents and other intellectual property rights for viable product candidates; patents and other intellectual property rights obtained will be contested by third parties; no proof that acquiring a patent will make the product more competitive.
The Company's ability to source markets which have demand for its products and successfully supply those markets in order to generate sales.	The anticipated markets for the Company's potential products and technologies will continue to exist and expand; the Company's products will be commercially viable and it will successfully compete with other research teams who are also examining potential products.	The anticipated market for the Company's potential products and technologies will not continue to exist and expand for a variety of reasons, including competition from other products and the degree of commercial viability of the potential product.
Future actions with respect to and potential impacts of pending claims.	Diagnamed will be able to settle or otherwise obtain disposition of claims against it on favourable terms.	Diagnamed may will not be able to settle pending claims on favourable terms; claims may be adjudicated in a manner that is not favourable to Diagnamed.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required

by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

BUSINESS OVERVIEW

The principal business carried on and intended to be carried on by the Company is developing a platform of software-based prescription digital therapeutic ("PDT") products with a focus on BrainYear™, an at-home EEG-based machine-learning solution to detect an individual's brain age. The Company is also developing BrainTremor™, a product to detect tremors and brain activity for neurological disorders. DiagnaMed believes its PDT products have the potential to dramatically improve early detection of neurological disorders, overall patient health and lower healthcare costs.

The Company has two distinct PDT product developments:

1) BrainYear™: Development of Intellectual Property related to the detection of brain age.
2) BrainTremor™: Development of Intellectual Property related to the detection of tremors and brain activity for neurological disorders.

The Company's goal is to complete the development of a minimal viable product of BrainYear™ and BrainTremor™ for clinical research, and ultimately commercialize these products initially in the U.S.

BrainYear™

DiagnaMed is investigating technological applications that monitor, collect and use individual information to detect the brain age. In August 2021, DiagnaMed commenced the development of its brain detection software platform, BrainYear™. BrainYear™ is a highly accurate EEG-based machine-learning technique for assessing whether an individual's brain is aging more quickly or more slowly than is typical for healthy individuals. This method provides a window into general brain health by detecting the combined effects of physiological, pathological, genetic, environmental, and lifestyle factors that affect the rate at which a brain ages. Some people's brains function as if older than their chronological age; other people's brains function as if younger. The difference between one's chronological age and one's "brain age" is called the "brain-age gap" (BAG). The Company believes that understanding how brains age is important for understanding and diagnosing age-related neurological disorders so they can be detected and treated early. It is also an important resource for understanding how neurological disorders, injuries, and environmental insults may prematurely age a brain and how particular interventions and lifestyles may preserve or enhance it.

The Company's EEG brain-age estimation technique has a number of practical, commercially promising applications. It can be used as a screening tool to identify individuals whose brain-age gaps suggest underlying age-related pathology (e.g., Parkinson's disease or Alzheimer's disease) that can be followed up with specific neurological diagnostic tests. It raises the possibility of detecting and treating the earliest phases of age-related neurological disorders such as Alzheimer's disease rather than waiting for the emergence of overt symptomatology characteristic of advanced – and currently untreatable – pathology.

The Company's EEG-based brain-age estimation technique would be a useful tool for researchers who wish to test potential interventions for slowing or reversing neurological aging and age- related neurological diseases. Also, the Company is investigating the uses of inexpensive, consumer EEG systems that are increasing in accuracy to enable

brain-age estimation at home. This would allow people to periodically test the effects of diet, exercise, meditation, and other lifestyle changes or their brain age.

The development of BrainYear™ constitutes a significant project that has not yet generated revenue. The Company is using both internal resources, research institutions and third party consultants to develop BrainYear™ and expects to commence field testing and beta testing in the second quarter of 2022, pivotal studies to support FDA approval in 2023, and commercialization of BrainYear™ 1.0 as a PDT in the fourth quarter of 2023.

BrainTremor™

DiagnaMed is investigating technological applications that monitor, collect and use individual information to detect tremors, and measuring cognitive and brain activity in patients with neurological disorders. The Company is developing BrainTremor™, combining a smartwatch and an EEG device that will detect tremors, and measure cognitive and brain activity for Parkinson's disease.

Parkinson's disease is a neurodegenerative disease that is characterized by motor symptoms such as bradykinesia, rigidity (slowness of movement), postural instability, and resting tremors, but also by non-motor symptoms, such as depression, apathy, or cognitive decline. Among these symptoms, resting tremor is usually the most evident and clinically distinctive. Currently in the USA, there are approximately 1.5 million patients living with PD and 60,000 new cases reported each year. Medication therapy must be customized for each patient, with optimal quality of life being the most important goal. Under treatment with dopaminergic medications, many patients experience "wearing off" (a return of symptoms attributed to declining benefit from the previous dose and prior to the next dose) or delayed "on" (prolonged time to experience improvement in symptoms after a treatment dose). In addition, involuntary movements known as dyskinesias can occur when dopamine stimulation in the brain is relatively high. Patients work with their health-care provider to manage these motor complications by adjusting medication type, quantity, and timing to maintain continuous clinical benefit.

While evidence-based practices for adjusting medication do exist, managing fluctuations to maximize "on" times, while minimizing dyskinesias continues to be a daunting task. Optimization of medication places the patient in the middle of a complex system where drug types, dose levels, and dose timing interact to create patterns of motor symptoms and side effects fluctuating throughout the day. Clinical rating scales, most commonly the Unified Parkinson's Disease Rating Scale, are used by physicians to track disease progression during routine clinical management but they require time for observation and the presence of a clinician, which prohibits monitoring symptom fluctuation patterns throughout the day or outside the clinic. Obtaining only a snapshot of symptoms during a single clinical office visit does not provide enough time resolution to determine how to optimize symptomatic benefit. To supplement these clinical evaluations, patients are often asked to keep a diary of their symptoms throughout the day. Paper diaries; however, can be burdensome to complete, leading to poor compliance and inaccuracies. These limitations can make decisions about medication adjustments particularly challenging and require costly trial and error to determine what works best. Patients' understanding of their disease state and treatment options is a critical element of health-care engagement.

The movement disorders community has been looking into applications of novel technology for PD monitoring outside the clinic with the goals of tailoring symptomatic therapy and enhancing health outcomes.

Wearable technology, such as smartwatches are a well-established tool for continuous activity and fitness tracking, has shown great promise for providing an objective evidence base for clinical decision-making in PD. Smartphone-based systems have been used to collect and process motion data along with manually entered records of

medications, nonmotor symptoms, and exercise, as well as perform additional recording tasks. With the advancement and availability of smartwatches, high fidelity wrist-worn sensor platforms can be easily obtained off the shelf at a cost reasonable to a patient and clinician.

For out-of-clinic symptom tracking, clinicians rely on patient recall of symptoms, which is often error-prone, particularly for medication-induced symptoms like dyskinesia. As such, clinicians are limited by infrequent, coarse patient evaluations that cannot capture subtle disease progression, or daily fluctuations from medication, exercise, diet, or stress.

The Company is developing BrainTremor™, an AI-based software program to detect tremors that will relegate movement disorders specialists to a secondary role in caring for patients with Parkinson's disease (PD). The use of artificial intelligence (AI) to help diagnose and manage disease is of increasing interest to researchers and clinicians. Volumes of health data are generated from smartphones and ubiquitous inexpensive sensors. By using these data, AI can offer otherwise unobtainable insights about disease burden and patient status in a free-living environment. Moreover, from clinical datasets AI can improve patient symptom monitoring and global epidemiologic efforts.

The development of BrainTremor™ has not yet generated revenue. The Company is using both internal resources, research institutions and third party consultants to develop BrainTremor™ and expects to commence field testing and beta testing in the second quarter of 2022, pivotal studies to support FDA approval in 2023, and commercialization of BrainTremor™ 1.0 as a PDT in the fourth quarter of 2023.

CORPORATE HIGHLIGHTS

On August 11, 2021, Wolf issued 73,250,085 common shares as consideration for acquisition of the 73,250,085 outstanding common shares in the capital of Diagnamed. The Acquisition was accounted for as a reverse takeover ("RTO") whereby Diagnamed was identified as the acquirer for accounting purposes and the resulting consolidated financial statements are presented as a continuance of Diagnamed. After the RTO, the combined entity of Wolf and Diagnamed is referred to also as "the Company" in these consolidated financial statements.

On January 4, 2022, the Board of Directors resolved to convert, effective as of January 4, 2022, and for no additional consideration and pursuant to the terms of the Special Warrants, all of 622,000 Special Warrants issued and outstanding into 622,000 Special Warrant Shares.

On January 4, 2022, the Company granted 2,000,000 stock options to officers and directors of the Company with each stock option exercisable at $0.10 per share until five years after the date of grant.

TRENDS AND ECONOMIC CONDITIONS

(a) Management regularly monitors economic conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions. Strong equity markets are favorable conditions for completing a public merger or acquisition transaction.

(b) Due to the worldwide COVID-19 outbreak, material uncertainties may come into existence that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- The severity and the length of potential measures taken by governments to manage the spread of the virus, and their effect on service provider availability;

- Purchasing power of the Canadian dollar; or
- Ability to obtain funding.

At the date of this MD&A, the Canadian government has not introduced measures which impede the activities of the Company. Management believes the business will continue and accordingly the current situation bears no impact on management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

(c) Apart from these and the risk factors noted under the heading "Risk Factors" and "Cautionary Note Regarding Forward-Looking Information", management is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

SELECTED ANNUAL INFORMATION

	Period from October 5, 2020 (date of incorporation) to September 30, 2021 $
Total assets	2,389,980
Total liabilities	150,243
Working capital	2,239,737
Expenses	1,947,816
Net (loss)	(1,947,816)
Net (loss) per share, basic and diluted	(0.03)

FINANCIAL RESULTS

The Company reported a net loss of $1,947,816 for the period from October 5, 2020 (Date of Incorporation) to September 30, 2021 which is comprised of $201,771 research, $464,519 professional fees, $16,055 license fees, $1,323 office and general, and $1,264,148 RTO transaction costs.

SELECTED QUARTERLY INFORMATION

A summary of selected information for each of the quarters presented below is as follows:

For the Period Ended	Net Loss		Total assets ($)
	Total ($)	Basic and diluted loss per share ($)	
September 30, 2021	1,467,712	0.02	2,389,980
June 30, 2021	341,521	0.01	2,382,275
March 31, 2021	138,583	0.00	1,650,470
December 31, 2020	Nil	0.00	nil

LIQUIDITY AND CAPITAL RESOURCES

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or as a result of conditions specific to the Company. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as maintenance of liquidity. As the Company does not presently generate revenue to cover its costs, managing liquidity risk is dependent upon the ability to secure additional financing. The recoverability of the carrying value of the assets and the Company's continued existence is dependent upon the achievement of profitable operations, or the ability of the Company to raise alternative financing, as necessary. While management and the Board have been successful in raising the necessary capital, it cannot provide assurance that it will be able to execute on its business strategy or be successful in future financing activities.

As at September 30, 2020, the Company had a cash balance of $2,357,807 to settle current liabilities of $150,243. This represents a working capital of $2,239,737 which is comprised of current assets less current liabilities. The Company has not yet realized profitable operations and has incurred losses to date resulting in a cumulative deficit of $1,947,816 as at September 30, 2020.

REVERSE TAKEOVER

On August 12, 2021, Wolf entered into a Share Exchange Agreement ("SEA") with the shareholders of Diagnamed. Under the terms of the SEA, Diagnamed shareholders exchanged their 73,250,085 common shares for 73,250,085 of Wolf. The percentage of ownership Wolf shareholders had in the combined entity was 3% after the issue of 73,250,085 Wolf shares to the former Diagnamed Shareholders. The following table represents the share capital of each company prior to the RTO:

The share capital of each company prior to the RTO was as follows:

Wolf	Number of common shares	Amount ($)
Balance, prior to the RTO	2,350,000	12,444

Diagnamed	Number of common shares	Amount ($)
Balance, prior to the RTO	73,250,085	2,877,201

In accordance with IFRS 3, Business Combination, the substance of the transaction is a reverse takeover of a non-operating company. The transaction does not constitute a business combination as Wolf does not meet the definition of a business under the standard. As a result, the transaction is accounted for as a capital transaction with Diagnamed being identified as the acquirer and the equity consideration being measured at fair value. The resulting consolidated statement of financial position is presented as a continuance of Diagnamed.

IFRS 2, Share-based Payment, applies to transactions where an entity grants equity instruments and cannot identify specifically some or all of the goods or services received in return. Because Diagnamed would have issued shares with a value in excess of the net assets received, the difference is recognised in comprehensive loss as a RTO transaction cost. The amount assigned to the transaction cost of $1,264,148 is the difference between the fair value of the consideration and the net identifiable assets of Wolf acquired by Diagnamed and included in the consolidated statement of loss and comprehensive loss.

The fair value of the consideration in the RTO is equivalent to the fair value of the 622,000 special warrants to combined entity special warrant holders, 15,250,000 warrants to Diagnamed Holdings Corp. warrant holders and 2,350,000 combined entity common shares controlled by original Wolf shareholders. The fair value of the 2,350,000 shares controlled by the Diagnamed Holdings Corp. shareholders in combined entity was estimated to be $235,000 based on the fair market value of $0.10 per share in the private placement of Diagnamed in June 2021. The fair value of the special warrants was estimated to be $62,200 based on the fair market value of $0.10 per share private placement of Diagnamed in June 2021 as each special warrant entitled the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share of the Company upon conversion. The fair value of the warrants was estimated to be $1,001,017 using the Black-Scholes valuation model on the following assumptions: dividend yield of 0%; volatility of 100%; risk -free interest rate of 0.39%; stock price of $0.10 and expected life of 1.69 years.

On August 11, 2021, the RTO was completed. Based on the financial position of Wolf at the time of the RTO, the net assets at estimated fair value that were acquired by Diagnamed were $34,069 and the resulting transaction cost charged to the consolidated statement of loss and comprehensive loss is as follows:

Consideration	
Common shares	$235,000
Special warrants	62,200
Warrants	1,001,017
Total consideration	$1,298,217
Identifiable assets acquired	
Cash and cash equivalents	$34,069
Total identifiable assets acquired	34,069
Unidentifiable assets acquired	
Transaction cost	1,264,148
Total net identifiable assets and transaction cost	$1,298,217

RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Chief Financial Officer ("CFO") of the Company is the managing director of Marrelli Support Services Inc. ("MSSI"). During the period from incorporation to September 30, 2021, the Company incurred professional fees of $12,954 to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters. As at September 30, 2021, MSSI was owed $5,000, exclusive of HST with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

During the period from incorporation to September 30, 2021, the Company incurred consulting fees of $63,500 to the Chief Executive Officer ("CEO") and companies controlled by the CEO. As at September 30, 2021, the CEO and companies controlled by the CEO were owed $nil. On May 11, 2021, the Company issued 5,000,000 special warrants to the CEO.

SHARE CAPITAL STRUCTURE

On May 5, 2021, Diagnamed Holdings Copr. issued 622,000 special warrants which were then included as part of the consideration in the RTO for a value of $62,000 (note 4). Each special warrant entitles the holder thereof to automatically receive, without payment of additional consideration and without further action on the part of the holder, one common share of the Company. These special warrants were converted to common shares of the Company subsequent to year end.

CAPITAL MANAGEMENT

The Company objectives when manages its capital is to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions and to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors

on an ongoing basis. The Company's ability to continue to carry out its planned activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing.

The Company considers its capital to be equity, which comprises share capital, special warrants, warrants, contributed surplus and, accumulated deficit, which at September 30, 2021 totaled equity of $2,239,737.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this filing, 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 results of operations or financial condition of the Company including, without limitation, such considerations as liquidity and capital resources that have not previously been discussed.

CURRENT GLOBAL FINANCIAL CONDITIONS AND TRENDS

Management regularly monitors economic financial market conditions and estimates their impact on the Company's operations and incorporates these estimates in both short-term operating and longer-term strategic decisions.

Due to the worldwide COVID-19 pandemic, material uncertainties may arise that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:

- Research;
- The severity and the length of potential measures taken by governments to manage the spread of the virus, and their effect on labor availability and supply lines;
- Availability of government supplies, such as water and electricity;
- Purchasing power of the Canadian dollar; and
- Ability to obtain funding.

At the date of this Interim MD&A, the Canadian federal government and the provincial government of Ontario have not introduced measures that have directly impeded the operational activities of the Company. Management believes the business will continue and, accordingly, the current situation has not impacted management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

RISK FACTORS

Limited Operating History

The Company has a limited operating history in its industry upon which its business and future prospects may be evaluated. The Company is subject to all of the business risks and uncertainties associated with a new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources, lack of revenues and the risk that the Company will not achieve its operating goals. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of the Company's success must be considered in light of its early stage of operations.

Actual Financial Position and Results of Operations May Differ from Expectations of Management

The Company's actual financial position and results of operations may differ materially from management's expectations. The Company's revenue, net income and cash flow may differ materially from the Company's projected revenue, net income and cash flow. The process for estimating the Company's revenue, net income and cash flow requires the use of judgment in determining the appropriate assumptions and estimates. These estimates and assumptions may be revised as additional information becomes available and as additional analyses are performed. In addition, the assumptions used in planning may not prove to be accurate, and other factors may affect the Company's financial condition or results of operations.

Company's prescription digital therapeutics ability to achieve and maintain market acceptance and adoption by patients and physicians

The Company's current business strategy is highly dependent on our prescription digital therapeutics achieving and maintaining broad market acceptance by patients and physicians. Market acceptance and adoption of our PDTs depends on educating people with chronic conditions, as well as self-insured employers, commercial and government payors, health plans and physicians and other government entities, as to the distinct features, therapeutic benefits, cost savings, and other advantages of our PDTs as compared to competitive products or other currently available methodologies. If the Company are not successful in demonstrating to existing or potential patients and prescribers the benefits of our products, or if the Company are not able to achieve the support of patients, healthcare providers and payors for our products, our sales may decline or the Company may fail to increase our sales in line with our forecasts.

Achieving and maintaining market acceptance of our products could be negatively impacted by many factors, including:

- the failure of BrainYear™ and BrainTremor™ to achieve wide acceptance among people with neurodegenerative diseases, self-insured employers, commercial and government payors, health plans, physicians and other government entities, and key opinion leaders in the treatment community;
- lack of additional evidence or peer-reviewed publication of clinical or real world evidence supporting the effectiveness, safety, cost-savings or other advantages of the Company's products over competitive products or other currently available methodologies;
- perceived risks associated with the use of the Company's products or similar products or technologies generally;
- the Company's ability to secure and maintain U.S. Food and Drug Administration and other regulatory clearance, authorization or approval for the Company's products;
- the introduction of competitive products and the rate of acceptance of those products as compared to the Company's products; and
- results of clinical, real world and health economics and outcomes research studies relating to chronic condition products or similar competitive products.

In addition, the Company's products may be perceived by patients and healthcare providers to be more complicated or less effective than traditional approaches, and people may be unwilling to change their current health regimens. Moreover, the Company believe that healthcare providers tend to be slow to change their medical treatment practices because of perceived liability risks arising from the use of new products and the uncertainty of third-party reimbursement. Accordingly, healthcare providers may not recommend the Company products until there is sufficient evidence to convince them to alter their current approach.

Rapidly evolving prescription digital therapeutics market

The market for the Company's PDTs is new and rapidly evolving, and it is uncertain whether it will achieve and sustain high levels of demand and market adoption. The Company's future financial performance will depend on growth in this market and on the Company's ability to adapt to emerging demands of the Company's customers. It is difficult to predict the future growth rate and size of the Company's target market. Negative publicity concerning the Company's products or the PDT market as a whole could limit market acceptance of the Company's products. If patients and healthcare providers do not perceive the benefits of PDTs, then the Company's market may not develop at all, or it may develop more slowly than the Company expect. The Company's success will depend to a substantial extent on the willingness of healthcare providers to prescribe the Company's products, the extent to which coverage and adequate reimbursement for these products and related treatments will be available from government health administration authorities, private health insurers and other organizations and the Company's ability to demonstrate the value of the Company's products to existing and potential patients and prescribers. Similarly, negative publicity regarding patient confidentiality and privacy in the context of technology-enabled healthcare or concerns experienced by our competitors could limit market acceptance of PDTs.

The healthcare industry in the United States is undergoing significant structural change and is rapidly evolving. The Company believe demand for the Company's products has been driven in large part by rapidly growing costs in the traditional healthcare system, the movement toward patient-centricity and personalized healthcare, and advances in technology. Widespread acceptance of personalized healthcare is critical to the Company's future growth and success. A reduction in the growth of personalized healthcare could reduce the demand for the Company's PDTs and result in a lower revenue growth rate or decreased revenue.

If the Company's assumptions regarding these uncertainties are incorrect or change in reaction to changes in the Company's markets, or if the Company's does not manage or address these risks successfully, the Company's results of operations could differ materially from the Company's expectations, and the Company's business could suffer.

Lack of Supporting Clinical Data

The clinical effectiveness and safety of any of the Company's developmental products is not yet supported by clinical data and the medical community has not yet developed a large body of peer reviewed literature that supports the safety and efficacy of the Company's products. If future studies call into question the safety or efficacy of the Company's products, the Company's business, financial condition, and results of operations could be adversely affected.

Research and Development Risk

A principal component of the Company's business strategy is to expand its product offering. As such, the Company's organic growth and long-term success is dependent in part on its ability to successfully develop new and current products and it will likely incur significant research and development expenditures to do so. The Company cannot be certain that any investment in research and development will yield technically feasible or commercially viable products. Furthermore, its ability to discover and develop products will depend on its ability to:

- retain key scientists as employees or partners;
- identify high quality therapeutic targets and unmet medical needs;

- identify potential drug candidates and medical devices;
- develop products internally and assist its partners with development;
- successfully complete laboratory testing and clinical trials on humans;
- obtain and maintain necessary intellectual property rights to the Company's products;
- obtain and maintain necessary U.S. and other regulatory approvals for its products;
- collaborate with third parties to assist in the development of its products; and
- enter into arrangements with third parties to co-develop, license, and commercialize its products.

The Company may not be successful in discovering and developing drug and medical device products. Failure to introduce and advance new and current products could materially and adversely affect the Company's operations and financial condition.

Clinical Development Risks

The Company must demonstrate the safety and efficacy of its products through, among other things, extensive clinical testing. The Company's drug research and development programs are at an early stage of development. Numerous unforeseen events during, or as a result of, the testing process could delay or prevent commercialization of any products the Company develops, including the following:

- the results of early clinical studies may be inconclusive, may demonstrate potentially unsafe drug characteristics, or may not be indicative of results that will be obtained in later human clinical trials;
- the safety and efficacy results attained in the early clinical studies may not be indicative of results that are obtained in later clinical trials; and
- after reviewing early clinical study results, the Company or its partners or collaborators may abandon projects that were previously thought to be promising.

Clinical studies are very expensive, can run into unexpected difficulties and the outcomes are uncertain. Clinical studies of the Company's products may not be completed on schedule or on budget. The Company's failure to complete any of its clinical studies on schedule or on budget, or its failure to adequately demonstrate the safety and efficacy of any of the products it develops, could delay or prevent regulatory approval of such products, which could adversely affect the Company's business, financial condition, and results of operations.

Research-stage digital therapeutics company with a limited operating history

The Company is a research-stage digital therapeutics company with a limited operating history. The Company was formed in 2020 and its operations to date have been limited. The Company has not yet demonstrated an ability to generate revenues, obtain regulatory approvals, manufacture any product on a commercial scale or arrange for a third party to do so on the Company's behalf, or conduct sales and marketing activities necessary for successful product commercialization. The Company has no products approved for commercial sale and has not generated any revenue from product sales to date, nor does it expect to generate any revenue from product sales for the next few years, if ever. The Company will continue to incur significant research and

development and other expenses related to its preclinical and clinical development and ongoing operations. As a result, The Company is not profitable and has incurred losses in each period since its inception. The Company expects to continue to incur significant losses for the foreseeable future, and it expects these losses to increase as the Company continues its research and development of, and seek regulatory approvals for, the Company's product candidates. The Company anticipates that its expenses will increase substantially if, and as, it:

- advances its lead product candidate BrainYear™ through clinical development;
- advances its BrainTremor™ candidates into clinical development;
- seeks to identify, acquire and develop additional product candidates, including through business development efforts to invest in or in-license other technologies or product candidates;
- hires additional clinical, quality control, medical, scientific and other technical personnel to support its clinical operations;
- expands its operational, financial and management systems and increases personnel to support its operations;
- meets the requirements and demands of being a public company;
- maintains, expands and protects its intellectual property portfolio;
- seeks regulatory approvals for any product candidates that successfully complete clinical trials; and
- undertakes any pre-commercialization activities to establish sales, marketing and distribution capabilities for any product candidates for which it may receive regulatory approval.

Regulatory Approval, Licenses and Permits

The Company may be required to obtain and maintain certain permits, licenses, and approvals in the jurisdictions where its products or technologies are being researched, developed, or commercialized. There can be no assurance that the Company will be able to obtain or maintain any necessary licenses, permits, or approvals. Any material delay or inability to receive these items is likely to delay and/or inhibit the Company's ability to conduct its business, and would have an adverse effect on its business, financial condition, and results of operations.

In particular, the Company will require approval from the FDA and equivalent organizations in other countries before any of its products can be marketed. There is no assurance that such approvals will be forthcoming. Furthermore, the exact nature of the studies these regulatory agencies will require is not known and can be changed at any time by the regulatory agencies, increasing the financing risk and potentially increasing the time to market the Company faces, which could adversely affect the Company's business, financial condition or results of operations.

In addition, the Company does not yet manufacture any products and currently relies, and intends to rely, on third parties to manufacture the products that the Company identifies as product candidates. The Company's research, development and commercialization of its product candidates could be stopped or delayed if any such third party fails to provide sufficient quantities of any products, fails to provide products at acceptable quality levels or prices or fails to achieve satisfactory regulatory compliance. If any of these events occurs, the Company may be forced to abandon its research, development and commercialization programs in respect of certain or all products, which would have a material adverse effect on its business and could potentially cause the Company to cease operations.

Ability to successfully complete clinical development, obtain regulatory approval for or commercialize PDT products

To date, the Company as an organization have not completed any clinical trials or development of any product candidates. The Company's future success and ability to generate revenue from its lead product candidates, is

dependent on its ability to successfully develop, obtain regulatory approval for and commercialize BrainYear™ and BrainTremor™. The Company may not have the financial resources to continue development of its product candidates if they experience any issues that delay or prevent regulatory approval of, or its ability to commercialize, including:

- its inability to demonstrate to the satisfaction of the FDA or comparable foreign regulatory authorities that BrainYear™ and BrainTremor™ is safe and effective;
- insufficiency of its financial and other resources to complete the necessary clinical trials and preclinical studies;
- negative or inconclusive results from its clinical trials, preclinical studies or the clinical trials of others for product candidates similar to the Company's, leading to a decision or requirement to conduct additional clinical trials or preclinical studies or abandon a program;
- product-related adverse events experienced by subjects in its clinical trials, including unexpected results, or by individuals using products similar to BrainYear™ and BrainTremor™;
- delays in enrolling subjects in clinical trials;
- high drop-out rates of subjects from clinical trials;
- poor effectiveness of BrainYear™ and BrainTremor™ during clinical trials;
- greater than anticipated clinical trial or manufacturing costs;
- delays in submitting a de novo application, or comparable foreign applications or delays or failure in obtaining the necessary approvals from regulators to commence a clinical trial or a suspension or termination, or hold, of a clinical trial once commenced;
- conditions imposed by the FDA, or comparable foreign regulatory authorities regarding the scope or design of its clinical trials;
- delays and changes in regulatory requirements, policy and guidelines, including the imposition of additional regulatory oversight around clinical testing generally or with respect to its therapies in particular; or
- varying interpretations of data by the FDA or comparable foreign regulatory authorities.

Maintain market acceptance

The Company's current business strategy is highly dependent on the Company's products achieving and thereafter FDA approval and maintaining market acceptance. Market acceptance and adoption of BrainYear™ and BrainTremor™ depends on educating people with neurological conditions, as well as payers, health plans and government entities, as to the distinct features, clinical impact, cost savings, and other benefits of the Company's products. If the Company is not successful in demonstrating to physicians who treat potential patients the benefits of the Company's products, if approved, or if the Company are not able to achieve the support of insurance carriers for the Company's products, the Company's business, financial condition and results of operation would be materially and adversely affected.

In addition, the Company's products may be perceived by patients and healthcare providers to be more complicated or less effective than traditional approaches, and people may be unwilling to change their current health regimens. Moreover, the Company believes that healthcare providers tend to be slow to change their medical treatment practices because of perceived liability risks arising from the use of new products and the uncertainty of third-party reimbursement. Accordingly, healthcare providers may not recommend the Company's products until there is sufficient evidence to convince them to alter their current approach.

Competition

The clinical and commercial landscapes for diagnosing neurological diseases are highly competitive and subject to rapid and significant technological change. The Company faces competition with respect to its indications for

the Company's product candidates from major digital therapeutics, pharmaceutical companies, specialty pharmaceutical companies, biotechnology companies, medical device companies and potentially other technology companies. Potential competitors also include academic institutions, government agencies and other public and private research organizations that conduct research, seek patent protection and establish collaborative arrangements for research, development, manufacturing and commercialization. In addition, technology companies are increasingly exploring digital product to manage and treat neurological diseases that could compete with the Company's product candidates, if approved.

The Company's competitors may have significantly greater financial resources, established presence in the market, expertise in research and development, manufacturing, preclinical and clinical testing, obtaining regulatory approvals and reimbursement and marketing approved products than the Company does. Accordingly, its competitors may be more successful than the Company may be in obtaining regulatory approval for therapies and achieving widespread market acceptance. The Company's competitors' products may be more effective, or more effectively marketed and sold, than any product candidate the Company may commercialize and may render its therapies obsolete or non-competitive before the Company can recover development and commercialization expenses. If any of the Company product candidates, including BrainYear™ and BrainTremor™, is approved, it could compete with a range of neurological diagnostics and treatments that are in development.

If the Company obtains approval for any of its product candidates, the Company may face competition based on many different factors, including the efficacy, safety and tolerability of its products, the ease with which its products can be administered, the timing and scope of regulatory approvals for these products, the availability and cost of manufacturing, marketing and sales capabilities, price, reimbursement coverage and patent position. Existing and future competing products could present superior treatment alternatives, including being more effective, safer, less expensive or marketed and sold more effectively than any product the Company may develop. Competitive products may make any product the Company develops obsolete or noncompetitive before it recovers the expense of developing and commercializing the Company's product candidates. Such competitors could also recruit its employees, which could negatively impact the Company's level of expertise and its ability to execute its business plan.

In addition, the Company's competitors may obtain patent protection or FDA approval and commercialize products more rapidly than the Company does, which may impact future approvals or sales of any of the Company's product candidates that receive regulatory approval. If the FDA approves the commercial sale of any of the Company's product candidates, the Company will also be competing with respect to marketing capabilities and manufacturing efficiency. The Company expects competition among products will be based on product efficacy and safety, the timing and scope of regulatory approvals, marketing and sales capabilities, product price, reimbursement coverage by government and private third-party payers, regulatory exclusivities and patent position. The Company's profitability and financial position will suffer if the Company's product candidates receive regulatory approval but cannot compete effectively in the marketplace.

Mergers and acquisitions in the pharmaceutical and biotechnology industries may result in even more resources being concentrated among a smaller number of its competitors. Smaller and other early-stage companies may also prove to be significant competitors, particularly as the develop disruptive therapies through collaborative arrangements with large and established companies. These third parties compete with the Company in recruiting and retaining qualified scientific and management personnel and establishing clinical trial sites, as well as in acquiring technologies complementary to, or necessary for, its programs.

No Assurance of Profits or Revenues

There is no assurance as to whether the Company will be profitable, earn revenues, or pay dividends. The Company has incurred and anticipates that it will continue to incur substantial expenses relating to the development and initial operations of its business. The payment and amount of any future dividends will depend upon, among other things,

the Company's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

The Company as a Going Concern

The continued operation of the Company as a going concern is dependent upon the Company's ability to generate positive cash flows and/or obtain additional financing sufficient to fund continuing activities and acquisitions. While the Company continues to review its operations in order to identify strategies and tactics to increase revenue streams and financing opportunities, there is no assurance that the Company will be successful in such efforts; if the Company is not successful, it may be required to significantly reduce or limit operations, or no longer operate as a going concern. It is also possible that operating expenses could increase in order to grow the business. If the Company does not significantly increase its revenue to meet these increased operating expenses and/or obtain financing until its revenue meets these operating expenses, its business, financial condition and operating results could be materially adversely affected. The Company cannot be sure when or if it will ever achieve profitability and, if it does, it may not be able to sustain or increase that profitability.

Intellectual Property and Licenses

The Company's success is heavily dependent on the Company's intangible properties and technologies, and will depend in part on its ability to protect and maintain its intellectual property rights. No assurance can be given that the patents with respect to the Company's artificial intelligence technology the Company will not be challenged, invalidated, infringed or circumvented, nor that the patents will provide competitive advantages to the Company. Moreover, the Company could potentially incur substantial legal costs in defending legal actions which allege patent infringement or by instituting patent infringement suits against others. The Company's commercial success also depends on the Company not infringing patents or proprietary rights of others. There can be no assurance that the Company will be able to maintain such licenses that it may require to conduct its business or that such licences have been obtained at a reasonable cost. Furthermore, there can be no assurance that the Company will be able to remain in compliance with any such licenses. Consequently, there may be a risk that such licenses may be withdrawn with no compensation or penalties to the Company.

Product Liability

The risk of product liability is inherent in the research, development, marketing and use of pharmaceutical products. Product candidates and products that the Company may license or sell in the future may cause, or may appear to have caused, injury or dangerous drug reactions, and expose the Company to product liability claims. These claims might be made by patients who use the product, healthcare providers, pharmaceutical companies, corporate collaborators or others selling such products. Regardless of the merits or eventual outcome, product liability claims or other claims related to the Company's product candidates may result in:

- decreased demand for the Company's services or willingness to partner with the Company due to negative public perception;
- injury to the Company's reputation;
- initiation of investigations by regulators;
- costs to defend or settle related litigation;

- a diversion of management's time and resources;
- substantial monetary awards to patients;
- product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenues from product sales; and
- the inability to license or sell any of the Company's identified product candidates.

The insurance coverage of any insurance obtained by the Company may not be sufficient to reimburse the Company for any expenses or losses it may suffer. Insurance coverage is becoming increasingly expensive, and, in the future, the Company, or any of its collaborators, may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts or at all to protect against losses due to liability. Even if the Company's agreements with any future collaborators entitle it to indemnification against product liability losses, such indemnification may not be available or adequate should any claim arise. If a successful product liability claim or series of claims is brought against the Company for uninsured liabilities or in excess of insured liabilities, its assets may not be sufficient to cover such claims and its business operations could be impaired.

Should any of the events described above occur, this could have a material adverse effect on the Company's business, financial condition and results of operations.

Unproven Market for Products and Technologies

The Company believes that the anticipated market for its potential products and technologies will continue to exist and expand. These assumptions may prove to be incorrect for a variety of reasons, including competition from other products and technologies and the degree of commercial viability of the potential product candidates identified by the Company's artificial intelligence platform. Even when product candidates are successfully identified, the Company's ability to generate significant revenue depends on the acceptance of such identified product candidates by the Company's potential partners and pharmaceutical companies. The Company cannot be sure that its products and technologies or any identified product candidates will achieve the expected market acceptance and demand. Any factors preventing or limiting the market acceptance of the Company's products and technologies or any identified product candidates for licensing could have a material adverse effect on the Company's business, results of operations, and financial condition.

Changes to Patent Law

Important legal issues remain to be resolved as to the extent and scope of available patent protection for biopharmaceutical and technological processes in Canada and other important markets outside Canada, such as Europe or the United States. As such, litigation or administrative proceedings may be necessary to determine the validity, scope and ownership of certain of the Company's and others' proprietary rights. Any such litigation or proceeding may result in a significant commitment of resources in the future and could force the Company to do one or more of the following: cease using any of its future products that incorporate a challenged intellectual property, which would adversely affect its revenue; obtain a license or other rights from the holder of the intellectual property right alleged to have been infringed or otherwise violated, which license may not be available on reasonable terms, if at all; and redesign its future products to avoid infringing or violating the intellectual property rights of third parties, which may be time-consuming or impossible to do. In addition, changes in patent laws in Canada and other countries may result in allowing others to use its discoveries or develop and commercialize the Company's products. The Company cannot provide assurance that the patents it obtains will afford it significant commercial protection.

Enforcement of Intellectual Property in Other Jurisdictions

The laws of foreign countries may not protect intellectual property rights to the same extent as the laws of Canada. Many companies have encountered significant problems in protecting and defending intellectual property rights in certain foreign jurisdictions. This risk is exacerbated for the Company because it expects that identified product candidates may be licensed or used in a number of foreign countries.

The legal systems of some countries, particularly developing countries, do not favor the enforcement of patents and other intellectual property protection. This could make it difficult to stop the infringement or other misappropriation of the Company's intellectual property rights. For example, several foreign countries have compulsory licensing laws under which a patent owner must grant licenses to third parties. In addition, some countries limit the enforceability of patents against third parties, including government agencies or government contractors. In these countries, patents and trade secrets may provide limited or no benefit.

Most jurisdictions in which the Company intends to apply for patents have patent protection laws similar to those of Canada, but some of them do not. For example, the Company may do business in the future in countries that may not provide the same or similar protection as that provided in Canada. Additionally, due to uncertainty in patent protection law, the Company has not filed applications in many countries where significant markets exist.

Proceedings to enforce patent rights in foreign jurisdictions could result in substantial costs and divert the Company's efforts and attention from other aspects of its business. Accordingly, efforts to protect intellectual property rights in such countries may be inadequate. In addition, changes in the law and legal decisions by courts in Canada, the US, and foreign countries may affect the Company's ability to obtain adequate protection for its technology and the enforcement of its intellectual property.

Need for Additional Financing

The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. There is no guarantee that the Company will be able to achieve its business objectives. The continued development of the Company will require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Company going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Company.

Any additional equity financing may be dilutive to shareholders, and debt financing, if available, may involve restrictive covenants. If additional funds are raised through the issuance of equity securities, the percentage ownership of the shareholders of the Company will be reduced, shareholders may experience additional dilution in net book value per share, or such equity securities may have rights, preferences or privileges senior to those of the holders of the Common Shares. If adequate funds are not available on acceptable terms, the Company may be unable to develop or enhance its products and services, take advantage of future opportunities or respond to competitive pressures, any of which could have a material adverse effect on its business, financial condition and operating results, or the Company may be forced to cease operations.

Conflicts of Interest

The Company may be subject to various potential conflicts of interest because some of its officers and directors may be engaged in a range of business activities. In addition, the Company's executive officers and directors may devote time to their outside business interests, so long as such activities do not materially or adversely interfere with their

duties to the Company. In some cases, the Company's executive officers and directors may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to the Company's business and affairs and that could adversely affect the Company's operations. These business interests could require significant time and attention of the Company's executive officers and directors.

In addition, the Company may become involved in other transactions which conflict with the interests of its directors and officers who may from time to time deal with persons, firms, institutions or companies with which the Company may be dealing, or which may be seeking investments similar to those desired by it. The interests of these persons could conflict with those of the Company. In addition, from time to time, these persons may be competing with the Company for available investment opportunities. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws. In particular, if such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with applicable laws, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company.

Negative Operating Cash Flow

The Company's business has incurred losses since its inception. Although the Company expects to become profitable, there is no guarantee that will happen, and the Company may never become profitable. The Company currently has a negative operating cash flow and may continue to have a negative operating cash flow for the foreseeable future. To date, the Company has not generated any revenues and a large portion of the Company's expenses are fixed, including expenses related to facilities, equipment, contractual commitments and personnel. As a result, the Company expects

for its net losses from operations to improve. The Company's ability to generate additional revenues and potential to become profitable will depend largely on its ability to manufacture and market its products and services. There can be no assurance that any such events will occur or that the Company will ever become profitable. Even if the Company does achieve profitability, the Company cannot predict the level of such profitability. If the Company sustains losses over an extended period of time, the Company may be unable to continue its business.

Reputational Damage in Certain Circumstances

Damage to the Company's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views regarding the Company and its activities, whether true or not. Although the Company believes that it operates in a manner that is respectful to all stakeholders and that it takes care in protecting its image and reputation, the Company does not ultimately have direct control over how it is perceived by others. Reputation loss may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to the Company's overall ability to advance its projects, thereby having a material adverse impact on financial performance, financial condition, cash flows and growth prospects.

Internal Controls over Financial Reporting

One or more material weaknesses in the Company's internal controls over financial reporting could occur or be identified in the future. In addition, because of inherent limitations, the Company's internal controls over financial reporting may not prevent or detect misstatements, and any projections of any evaluation of effectiveness of internal

controls to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the Company's policies or procedures may deteriorate. If the Company fails to maintain the adequacy of its internal controls, including any failure or difficulty in implementing required new or improved controls, its business and results of operations could be harmed, the Company may not be able to provide reasonable assurance as to its financial results or meet its reporting obligations and there could be a material adverse effect on the price of its securities.

Difficulties with Forecasts

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 digital therapeutics industry. A failure in the demand for its products and 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 Company.

Retention and Acquisition of Management and Skilled Personnel

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business. In addition, an inability to hire, or the increased costs of new personnel, including members of executive management, could have a material adverse effect on the Company's business and operating results. At present and for the near future, the Company will depend upon a relatively small number of employees to develop, market, sell and support its products. The expansion of marketing and sales of its products will require the Company to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Company may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and, in many cases, take significant time before they achieve full productivity. As a result, the Company may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses related to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Public Health Crises

The Company may be adversely affected by public health crises and other events outside its control. Public health crises, such as epidemics and pandemics, acts of terrorism, war or other conflicts and other events outside of the Company's control, may adversely impact the activities of the Company as well as operating results. In addition to the direct impact that such events could have on the Company's facilities and workforce, these types of events could negatively impact capital expenditures and overall economic activity in impacted regions or, depending on the severity of the event, globally, which could impact the demand for and prices of commodities, interest rates, credit ratings, credit risk and inflation.

On January 30, 2020, the World Health Organization declared the outbreak or COVID-19 a global health emergency, on March 12, 2020, the World Health Organization declared the outbreak a pandemic and on March 13, 2020 the United States declared that the COVID-19 outbreak in the United States constitutes a national emergency. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada, the United States, Europe and China. The outbreak has caused companies and various international jurisdictions to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably estimated at this time. Similarly, the Company cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted. The Company is actively assessing and responding where possible to the potential impact of the COVID-19 pandemic. The Company continues to operate its business at this time and to date has not been materially adversely impacted by the outbreak. However, a prolonged continuance of this public health crisis, an increase in its breadth or in its overall severity, could adversely affect the Company's workforce and ability to operate generally as well as cause significant investment decisions to be delayed or postponed. A prolonged continuance of this public health crisis could also have a material adverse effect on overall economic growth and impact the stability of the financial markets and availability of credit, as well as risks to employee health and safety, a slowdown or temporary suspension of operations impacted by an outbreak, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest. Any of these developments could have a material adverse effect on the Company's business, financial position, liquidity and results of operations.

Legal Proceedings

From time to time, the Company may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom the Company does business and other proceedings arising in the ordinary course of business. The Company will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Company's financial results.

Regulatory Compliance Risks

Achievement of the Company's business objectives is subject to compliance with regulatory requirements enacted by governmental authorities. The Company may incur costs and obligations related to regulatory compliance. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Company may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. In addition, changes in regulations or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

In both domestic and foreign markets, the development, formulation, manufacturing, packaging, labeling, handling, distribution, import, export, licensing, sale and storage of pharmaceuticals and medical devices are affected by a body of laws, governmental regulations, administrative determinations, including those by the FDA, court decisions and similar constraints. Such laws, regulations and other constraints can exist at the federal, provincial or local levels in Canada and at all levels of government in foreign jurisdictions. There can be no assurance that the Company and the Company's partners are in compliance with all of these laws, regulations and other constraints. The Company and its partners may be required to incur significant costs to comply with such laws and regulations in the future, and such laws and regulations may have an adverse effect on the business. The failure of the Company or its partners to comply with current or future regulatory requirements could lead to the imposition of significant penalties or claims and may have a material adverse effect on the business. In addition, the adoption of new laws, regulations or other constraints or changes in the interpretations of such requirements might result in significant compliance costs or lead the Company and its partners to discontinue product development and could have an adverse effect on the business.
Risks Relating to the Common Shares

CSE Listing

The Company has applied to the Exchange to list the Common Shares. Listing is subject to the Exchange's conditional approval and to the Company's fulfillment of all of the requirements of the CSE. If listing occurs, the Company cannot predict the prices at which the Common Shares will trade. If an active and liquid trading market for the Common Shares does not develop or is not maintained, investors may have difficulties selling their Common Shares. There can be no assurance that there will be sufficient liquidity of the Common Shares on the trading market, or that the Company will continue to meet the listing requirements of the CSE or any other public listing exchange on which the Common Shares may subsequently be listed.

No Established Market, Market Price of Common Shares and Volatility

The Common Shares do not currently trade on any exchange or stock market. Securities of companies with a small market capitalization have experienced substantial volatility in the past, often based on factors unrelated to the companies' financial performance or prospects. These factors include macroeconomic developments in North America and globally, as well as market perceptions of the attractiveness of particular industries. Factors unrelated to the Company's performance that may affect the price of the Common Shares include the following: the extent of analytical coverage available to investors concerning the Company's business may be limited if investment banks with research capabilities do not follow the Company; lessening in trading volume and general market interest in the Common Shares may affect an investor's ability to trade significant numbers of Common Shares; the size of the Company's public float may limit the ability of some institutions to invest in Common Shares; and a substantial decline in the price of the Common Shares that persists for a significant period of time could cause the Common Shares, once listed on the Exchange, to be delisted, further reducing market liquidity. As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect the Company's long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Company may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources. The fact that no market currently exists for the Common Shares may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices and the liquidity of the Common Shares.

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies.

There can be no assurance that continual fluctuations in price of the Common Shares will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial purchase price.

Dividends

The Company intends to retain earnings, if any, to finance the growth and development of the Company's business and does not intend to pay cash dividends on the Common Shares in the foreseeable future. The payment of future cash dividends, if any, will be reviewed periodically by the Board and will depend upon, among other things, conditions then existing including earnings, financial condition and capital requirements, restrictions in financing agreements, business opportunities and conditions and other factors.

Additional Regulatory Burden from Listing

Prior to the Listing, the Company has not been subject to the continuous and timely disclosure requirements of Canadian securities laws or other rules, regulations and policies of the Exchange or any other stock exchange. The Company is working with its legal, accounting and financial advisors to identify those areas in which changes should be made to its financial management control systems to manage its obligations as a public company. These areas include corporate governance, corporate controls, disclosure controls and procedures and financial reporting and accounting systems. The Company has made, and will continue to make, changes in these and other areas, including its internal controls over financial reporting. However, the Company cannot assure purchasers of Common Shares that these and other measures that it might take will be sufficient to allow it to satisfy its obligations as a public company on a timely basis. In addition, compliance with reporting and other requirements applicable to public companies will create additional costs for the Company and will require the time and attention of management. The Company cannot predict the amount of the additional costs that it might incur, the timing of such costs or the impact that management's attention to these matters will have on its business.

Dilution

Future sales or issuances of equity securities could decrease the value of the Common Shares, dilute shareholders' voting power and reduce future potential earnings per Common Share. The Company intends to sell additional equity securities in subsequent offerings (including through the sale of securities convertible into Common Shares) and may issue additional equity securities to finance its operations, development, exploration, acquisitions or other projects. The Company cannot predict the size of future sales and issuances of equity securities or the effect, if any, that future sales and issuances of equity securities will have on the market price of the Common Shares. Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in the Company's earnings per Common Share.

Sales of Substantial Amounts of the Common Shares

Sales of substantial amounts of the Common Shares, or the availability of such securities for sale, could adversely affect the prevailing market prices for the Common Shares. A decline in the market prices of the Common Shares could impair the Company's ability to raise additional capital through the sale of securities should it desire to do so.

Securities or Industry Analysts

The trading market for the Common Shares will depend in part on the research and reports that securities or industry analysts publish about the Company or its business. The Company does not currently have and may never obtain research coverage by securities and industry analysts. If no securities or industry analysts commence covering the Company, the trading price for the Common Shares may be negatively impacted. If the Company obtains securities or industry analyst coverage and if one or more of the analysts who cover the Company downgrade the Common Shares or publish inaccurate or unfavorable research about its business, the trading price of the Common Shares may decline. If one or more of these analysts cease coverage of the Company or fail to publish reports on us regularly, demand for the Common Shares could decrease, which could cause the trading price and volume of the Common Shares to decline.

Future Sales of Common Shares by Principal Shareholders, Officers and Directors

Subject to compliance with applicable securities laws and the terms of any arrangements described under "Escrowed Securities and Securities Subject to Contractual Restrictions on Transfer", the officers, directors, principal shareholders and their affiliates may sell some or all of the Common Shares held by such party in the future. No prediction can be made as to the effect, if any, such future sales of Common Shares will have on the market price of the Common Shares prevailing from time to time. However, the future sale of a substantial number of Common Shares by the Company's officers, directors, and any principal shareholders and their affiliates, or the perception that such sales could occur, could materially adversely affect prevailing market prices for the Common Shares.

Accordingly, if the Company's principal shareholders sell substantial amounts of securities in the public market, the market price of such securities could fall. Additional Common Shares issuable upon the exercise of stock options or the conversion of Common Shares may also be available for sale in the public market after the date of the listing of the Common Shares, which may also cause the market price of the Common Shares to fall.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Discretion as to the Use of Available Funds

The Company's management will have broad discretion in how it uses the funds available to it. Management may use the available funds in ways that purchasers may not consider desirable. The results and the effectiveness of the application of the funds are uncertain. If the funds are not applied effectively, the results of the Company's operations may suffer. Management currently intends to allocate the available funds as described under "Use of Available Funds", however, management may elect to allocate the funds differently from that described under "Use of Available Funds" if it believes it would be in the Company's best interest to do so. Shareholders may not agree with the manner in which management chooses to allocate and spend the available funds.

SCHEDULE C
AUDIT COMMITTEE CHARTER

1. Purpose and Primary Responsibility

1.1. This charter sets out the Audit Committee's purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the "Board") of DiagnaMed Holdings Corp. (the "Company"), annual evaluation and compliance with this charter.

1.2. The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

2. Membership

2.1. At least a majority of the Audit Committee must be comprised of independent directors of the Company as defined in sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* ("NI 52-110"), provided that should the Company become listed on a senior exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange.

2.2. The Audit Committee will consist of at least two members, all of whom shall be financially literate, provided that an Audit Committee member who is not financially literate may be appointed to the Audit Committee if such member becomes financially literate within a reasonable period of time following his or her appointment. Upon graduating to a more senior stock exchange, if required under the rules or policies of such exchange, the Audit Committee will consist of at least three members, all of whom shall meet the experience and financial literacy requirements of such exchange and of NI 52-110.

2.3. The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director.

2.4. The Chair of the Audit Committee will be appointed by the Board.

3. Authority

3.1. In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;

b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and

c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

4. Duties and Responsibilities

4.1. The duties and responsibilities of the Audit Committee include:

a) recommending to the Board the external auditor to be nominated by the Board;

b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;

c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);

d) overseeing the work of the external auditor;

e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to the Company;

f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;

g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the

appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;

h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;

i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;

j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;

k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;

l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;

m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;

n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;

o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes,

together with reviewing management's remediation of identified weaknesses;

p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;

q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;

r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;

s) resolving disputes between management and the external auditor regarding financial reporting;

t) establishing procedures for: (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;

u) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;

v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;

w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;

x) establishing procedures for: (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage; (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("**CFO**") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board; (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("**CEO**") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company; (iv) reviewing fraud prevention policies and programs, and monitoring their implementation; (v) reviewing regular reports from management and others

(e.g., external auditors, legal counsel) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:

a. Tax and financial reporting laws and regulations;

b. Legal withholding requirements;

c. Environmental protection laws and regulations; and

d. Other laws and regulations which expose directors to liability.

4.2. A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3. On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

5. Meetings

5.1. The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2. The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3. The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4. The Audit Committee will meet with the external auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5. The external auditor must be given reasonable notice of, and has the right to appear before

and to be heard at, each meeting of the Audit Committee.

5.6. Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

6. Reports

6.1. The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2. The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

7. Minutes

7.1. The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

8. Annual Performance Evaluation

8.1. The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the Charter, to determine the effectiveness of the Committee.

CERTIFICATE OF DIAGNAMED HOLDINGS CORP.

Dated: January 18, 2022

This prospectus constitutes full, true and plain disclosure or all material facts relating to the securities previously issued by DiagnaMed Holdings Corp. required by the securities legislation of British Columbia.

(signed) *Fabio Chianelli*
Fabio Chianelli
Chief Executive Officer

(signed) *Jing Peng*
Jing Peng
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) *Emily Davis*
Emily Davis
Director

(signed) *Elyssia Patterson*
Elyssia Patterson
Director

CERTIFICATE OF THE PROMOTER

Dated: January 18, 2022

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

(signed) "Fabio Chianelli"
Fabio Chianelli
Promoter

CERTIFICATE OF THE PROMOTER

Dated: January 18, 2022

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

(signed) "Elyssia Patterson"
Elyssia Patterson
Promoter