

A copy of this preliminary prospectus has been filed with the securities regulatory authorities in British Columbia, Alberta, Ontario, and Nova Scotia but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

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

The securities of the Company have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act) (the “United States” or “U.S.”), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

PRELIMINARY PROSPECTUS



New Issue

June 30, 2021

UNIDOC HEALTH CORP.

2,752,100 Common Shares and 1,376,050 Warrants upon exercise or deemed exercise of 2,752,100 Special Warrants

This preliminary prospectus (the “**Prospectus**”) qualifies the distribution of 2,752,100 units (the “**Qualified Units**”) of UniDoc Health Corp. (the “**Company**” or “**UniDoc**”) issuable for no additional consideration upon exercise or deemed exercise of 2,752,100 special warrants (the “**Special Warrants**”) of the Company issued on June 22, 2021 (the “**Closing Date**”) at a price of \$1.25 (the “**Offering Price**”) per Special Warrant to purchasers in certain provinces of Canada on a private placement basis pursuant to prospectus exemptions under applicable securities legislation and in jurisdictions outside of Canada in compliance with laws applicable to each subscriber, respectively (the “**Offering**”). Each Qualified Unit consists of one common share in the capital of the Company (a “**Unit Share**”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional common share in the capital of the Company (an “**Underlying Share**”) at an exercise price of \$2.50 for a period of 24 months following the Exercise Date (as defined below).

The Special Warrants were issued pursuant to the terms of a special warrant indenture dated June 22, 2021 (the “**Special Warrant Indenture**”), between the Company and Odyssey Trust Company (the “**Special Warrant Agent**”) 2,508,100 of the Special Warrants were issued through a brokered private placement offering in accordance with the agency agreement dated June 22, 2021 (the “**Agency Agreement**”) among the Company and Research Capital Corporation (the “**Agent**”). The Offering Price and the other terms of the Offering were determined by arm’s length negotiations between the Company, the Agent and the subscribers. See “*Plan of Distribution*”.

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Qualified Units upon exercise or deemed exercise of the Special Warrants.

Concurrently with the filing of this Prospectus, the Company intends to apply to have the common shares of the Company (the “**Common Shares**”) listed on the Canadian Securities Exchange (the “**CSE**”). Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See “Risk Factors”.

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

	<u>Price to Subscribers</u>	<u>Agent’s Commission⁽¹⁾⁽²⁾</u>	<u>Net Proceeds to the Company⁽³⁾</u>
Per Special Warrant	\$1.25	\$0.0875	\$1.1625
Per Special Warrant (President’s List)	\$1.25	\$0.025	\$1.225
Total	\$3,440,125	\$206,508	\$3,233,616

Notes:

- (1) The Agent received an aggregate cash fee of \$206,508 comprised of 7.0% of the gross proceeds of the Offering, except with respect to proceeds from 244,000 Special Warrants sold to subscribers listed on a president’s list of the Company (the “**President’s List**”) pursuant to which the Agent received a cash fee equal to 2.0% of the gross proceeds of the Offering for these subscribers (the “**Agent’s Commission**”). The Agent also received a work fee in the amount of \$42,000, including GST (the “**Work Fee**”).
- (2) The Agent received 165,207 non-transferable compensation options (the “**Compensation Options**”) (representing 7.0% of the number of Special Warrants sold by the Agent pursuant to the Offering to subscribers not listed on the President’s List and 2.0% of the number of Special Warrants sold to President’s List subscribers pursuant to the Offering), entitling the Agent to acquire one common share in the capital of the Company (an “**Agent’s Share**”) at an exercise price of \$1.75 at any time up to 24 months following the Closing Date. See “*Plan of Distribution*” and “*Description of Securities Distributed*”. This Prospectus qualifies the issuance of the Agent’s Shares.
- (3) After deducting the Agent’s Commission, but before deducting the remaining expenses of the Offering estimated to be \$150,000 and the Work Fee which, together with the Agent’s Commission, was paid by the Company out of the gross proceeds of the Offering. See “*Use of Proceeds*”.

The following table sets out the number of securities issuable by the Company to, or at the option of, the Agent.

<u>Agent’s Position</u>	<u>Maximum Number of Securities Available</u>	<u>Exercise Period or Acquisition Date</u>	<u>Exercise Price or Acquisition Price</u>
Compensation Options ⁽¹⁾⁽²⁾	Compensation Options to Acquire up to 165,207 Agent’s Shares	Exercisable until the date that is 24 months following the date of issuance of the Compensation Options	\$1.75 per Agent’s Warrant

Notes:

- (1) This Prospectus qualifies the distribution of the Agent’s Shares issuable upon exercise of the Compensation Options. See “*Description of Securities Distributed*” and “*Plan of Distribution*”.
- (2) A portion of these Compensation Options were also issued to others registered dealers.

Subject to the terms and conditions of the Special Warrant Indenture, each of the Special Warrants entitles the holder thereof to acquire, upon voluntary exercise prior to, or deemed exercise on, the Exercise Date (as defined below), one Qualified Unit, subject to adjustment in certain circumstances, without payment of any additional consideration.

The Special Warrant Indenture provides that the Special Warrants will be deemed to have been exercised without further action on the part of the holder at 4:00 p.m. (Vancouver time) on the earlier of: (a) October 23, 2021; and (b) the third business day after a receipt is issued for the Final Prospectus (the “**Final Receipt**” or “**Qualification Date**”), which will qualify the distribution of the Qualified Units (the “**Exercise Date**”).

The Special Warrants were purchased by subscribers pursuant to private placement exemptions from the prospectus requirements in the Provinces of British Columbia, Alberta, Ontario, and Nova Scotia (the “**Qualifying Jurisdictions**”) and in jurisdictions outside of Canada in compliance with laws applicable to each such subscriber, respectively, and were issued under and are governed by the Special Warrant Indenture. There is no market through which the Special Warrants may be sold and none is expected to develop. However, pursuant to the terms of the Special Warrant Indenture, the Special Warrants will be deemed to be exercised on the third business day after the issuance of the Final Receipt for this Prospectus.

In the event that a holder of Special Warrants exercises such securities prior to the earlier of the Qualification Date and the date which is four months and one day after the original date of issuance of the Special Warrants, the Unit Shares and Warrants issued upon exercise of such Special Warrants will be subject to statutory hold periods under applicable securities legislation and shall bear such legends as required by securities laws.

The Company is neither a “**connected issuer**” nor a “**related issuer**” of the Agent as defined in National Instrument 33-105 – *Underwriting Conflicts*.

Certain legal matters in connection with the Offering are being reviewed on behalf of the Company by Morton Law LLP and on behalf of the Agent by Fogler Rubinoff, LLP.

No additional proceeds will be received by the Company, and no commission or fee will be payable by the Company to the Agent, in connection with the issuance of the Qualified Units upon exercise or deemed exercise of the Special Warrants.

UniDoc is a virtual health and telemedicine solutions company. **Due to the nature of UniDoc’s business, an investment in securities of the Company is speculative and involves a high degree of risk that should be considered by potential investors. An investment in securities of the Company should only be undertaken by those persons who can afford the total loss of their investment.**

Prospective Purchasers should rely only on the information contained in this Prospectus. Neither the Agent nor the Company has authorized anyone to provide you with different information. Purchasers should not assume that the information contained in this Prospectus is accurate as of any date other than the date on the front of this Prospectus.

Certain directors and officers of the Company reside outside of Canada. These persons have appointed the following agents for service of process:

Name of Person or Company	Name and Address of Agent
Franco Staino	Morton Law LLP c/o 1200 - 750 West Pender Street Vancouver, BC, V6C 2T8

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

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GLOSSARY

In this Prospectus, unless the context otherwise requires, the following words and phrases shall have the meanings set forth below:

“**\$0.50 Warrants**” means the warrants of the Company issuable upon exercise of the Unit Warrants, as more particularly described under “*Description of the Business*” and “*Prior Sales*”;

“**Agency Agreement**” means the agency agreement to be entered into between the Agent and the Company relating to the Offering;

“**Agent**” means Research Capital Corporation;

“**Agent’s Commission**” has the meaning ascribed to it on page ii of this Prospectus;

“**Agent’s Share**” has the meaning ascribed to it on page ii of this Prospectus;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended, including all regulations promulgated thereunder;

“**BCSC**” means the British Columbia Securities Commission;

“**Board**” means the board of directors of the Company, as constituted from time to time;

“**Business Day**” means a day, other than Saturdays, Sundays and statutory holidays, when the banks conducting business in the city of Vancouver, British Columbia are generally open for the transaction of banking business;

“**CEO Agreement**” has the meaning ascribed to it under “*Executive Compensation – Employment, Consulting and Management Agreements*”;

“**Closing Date**” has the meaning ascribed to it on the face page of this Prospectus;

“**Common Share**” means a common share in the capital of the Company;

“**Company**” or “**UniDoc**” means UniDoc Health Corp., together with its successors and assigns;

“**Compensation Option**” has the meaning ascribed to it on page ii of this Prospectus;

“**COVID-19**” means the novel coronavirus disease, also known as severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), and each strain thereof;

“**CSA**” means the Canadian Securities Administrators;

“**CSE**” means the Canadian Securities Exchange;

“**DMCL**” means Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, the Company’s auditors;

“**Escrow Agent**” means Odyssey Trust Company, or such other duly qualified escrow agent as may be determined by the Company;

“**Escrow Agreement**” means the NP 46-201 escrow agreement to be entered into among the Escrow Agent, the Company and various Principals of the Company;

“**Escrowed Securities**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Exercise Date**” has the meaning ascribed to it on page ii of this Prospectus;

“**Final Receipt**” means the final receipt issued by the securities regulatory authorities in the Qualifying Jurisdictions for this Prospectus;

“**Financial Statements**” means the Company’s audited annual financial statements and the notes thereto for the period from incorporation on February 1, 2020 to March 31, 2021, which is attached as Schedule “A” to this Prospectus;

“**Form 51-102F6V**” has the meaning ascribed to it under “*Executive Compensation*”;

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

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

“**MI 11-102**” means Multilateral Instrument 11-102 – *Passport System*;

“**Named Executive Officers**” or “**NEOs**” has the meaning ascribed to it under “*Executive Compensation*”;

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees* of the CSA;

“**NI 58-101**” means National Instrument 58-101 – *Disclosure of Corporate Governance Practices* of the CSA;

“**NP 11-202**” means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*;

“**Offering**” has the meaning ascribed to it on the face page of this Prospectus;

“**Offering Price**” has the meaning ascribed to it on the face page of this Prospectus;

“**President’s List**” has the meaning ascribed to it on page ii of this Prospectus;

“**Principals**” of an issuer has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“Promoter” means a person who:

- (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Company; or
- (b) in connection with the founding, organization or substantial reorganization of the business of the Company, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the Company’s own securities or 10% or more of the proceeds from the sale of a class of the issuer’s own securities of a particular issue,

but does not include a person who:

- (c) receives securities or proceeds referred to in paragraph (b) solely:
 - (i) as underwriting commissions, or
 - (ii) in consideration for property, and
- (d) does not otherwise take part in founding, organizing or substantially reorganizing the business;

“Prospectus” means this prospectus and any appendices, schedules or attachments hereto;

“Qualification Date” means the date that a Final Receipt is issued or deemed to be issued by each of the Securities Commissions in accordance with the procedures for prospectus review in multiple jurisdictions provided for under NP 11-202 and MI 11-102;

“Qualified Units” has the meaning ascribed to it on the face page of this Prospectus;

“Qualifying Jurisdictions” means the provinces of British Columbia, Alberta, Ontario, and Nova Scotia;

“SEDAR” means the System for Electronic Document Analysis and Retrieval maintained by the Canadian Securities Administrators;

“Securities Commissions” means, collectively, the securities commissions or similar regulatory authorities in the Qualifying Jurisdictions;

“Special Warrant” has the meaning ascribed to it on the face page of the Prospectus;

“Special Warrant Agent” means Odyssey Trust Company;

“Special Warrant Indenture” has the meaning ascribed to it on the face page of this Prospectus;

“Stock Option Plan” means the 10% rolling stock option plan of the Company, as more particularly described under *“Options to Purchase Securities – Stock Option Plan”*;

“Stock Options” means options to purchase Common Shares granted by the Board to certain directors, officers, employees and consultants of the Company pursuant to the Stock Option Plan;

“Underlying Share” has the meaning ascribed to it on the face page of this Prospectus;

“**Unit Share**” has the meaning ascribed to it on the face page of this Prospectus;

“**Unit Warrants**” means the unit warrants issued by the Company pursuant to a private placement on March 31, 2021, as more particularly described under “*Description of the Business*” and “*Prior Sales*”;

“**U.S. Person**” has the meaning ascribed to it in Rule 902(k) of Regulation S under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended;

“**U.S.**” or “**United States**” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“**Voluntary Resale Restrictions**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Warrant**” has the meaning ascribed to it on the face page of this Prospectus;

“**Warrant Agent**” means Odyssey Trust Company; and

“**Warrant Indenture**” means the warrant indenture governing the Warrants and issuance of the Underlying Shares entered into between Company and the Warrant Agent.

TECHNICAL GLOSSARY

“**CIHI**” means the Canadian Institute for Health Information;

“**Electronic Health Records Laws**” means laws related to electronic health records within Canada, the United States, and the European Union, including, the *Personal Information Protection and Electronic Documents Act* (Canada), Canadian provincial privacy legislation, the *Health Insurance Portability and Accountability Act of 1996* (United States);

“**Healthcare Professional**” means an individual who is licensed or registered to carry on the practice of medicine, nursing, psychology, psychotherapy, social work, clinical counselling, occupational medicine, occupational safety, occupational therapy, dietetics, nutrition or physiotherapy in a jurisdiction, with or without supervision, by the applicable Regulatory Body;

“**Heterogeneous Sensor**” means sensor nodes with abilities to approximate the behavior of sensors such as imaging devices;

“**License Agreement**” has the meaning ascribed to it “*Description of the Business-History*”.

“**Non-Licensed Provider**” means an individual who provides Services through the Virtual Care Solutions Model that involve a defined scope of activities that are not subject to regulation or licensure in a particular jurisdiction;

“**OECD**” means the Organisation for Economic Co-operation and Development;

“**Regulatory Body**” means, as applicable, the college or association responsible for regulating the practice of medicine, nursing, psychology, psychotherapy, social work, clinical counselling, occupational therapy, occupational health and safety, dietetics, nutrition or physiotherapy in a particular jurisdiction;

“**Service Center**” means the central services infrastructure platform providing comprehensive emergency and technical support;

“**Service Provider**” means an individual or professional corporation, including a Healthcare Professional and a Non-Licensed Professional, who provides Services through the Smart Companion;

“**Services**” means the services provided to users through the Smart Companion or Smart Hospital;

“**Smart Companion**” has the meaning ascribed to it under “*Description of the Business-Business of the Company*”;

“**Smart Hospital**” has the meaning ascribed to it under “*Description of the Business-Business of the Company*”;

“**Solution**” means an implementation of processes, information and technologies in a distinct system to support a set of business or technical capabilities that solve one or more business problem; and

“**Virtual Care Solutions Model**” has the meaning ascribed to it under “*Description of the Business-Business of the Company*”.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Prospectus constitute forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “**forward-looking statements**”). Forward-looking statements may include financial and other projections, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. The use of any of the words “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, and other similar expressions are intended to identify forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Accordingly, Purchasers should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which such statement is made. 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 statements. In addition, this Prospectus may contain forward-looking statements attributed to third party industry sources.

In particular, this Prospectus contains forward-looking statements pertaining to the following:

- The Company becoming a reporting issuer in British Columbia, Alberta, Ontario, and Nova Scotia, and receipt of a final receipt from the Securities Commissions.
- The listing of the Common Shares on the CSE.
- The total funds expected to be available to the Company, use of available funds and principal purposes of the Company.

- The Company's business objectives and milestones and the target completion dates and costs associated with each objective, including completion of the Company's sales and marketing campaign by the end of 2021, completion of beta testing of the software and hardware incorporated into the Virtual Care Solutions Model by the end of 2021, and the Company's intention to launch its products within its first locations by the end of 2022.
- The Company's ability to add in-house expertise for its operations.
- The Company's proposed product and service offerings, and product divisions, including, the benefits of the Virtual Care Solutions Model (such as the potential to increase the revenue of Service Providers), the composition of the Virtual Care Solutions Model, the features of the Smart Companion and Smart Hospital, and the Company's ability to deliver Solutions.
- The Company's the ability to produce, design and create the Virtual Care Solutions Model, including the commercial production and manufacturing of the Virtual Care Solutions Model.
- The Company building upon the Smart Hospital and Smart Companion.
- The Virtual Care Solutions Model and its viability.
- The Company's anticipated competition in Canada.
- The Company's proposed marketing plan and advertising methods.
- The Company's business strategy, strength and focus.
- The Company's ability to utilize its industry-expertise, licensed and proprietary technology, and strategic joint-ventures and partnerships with recognized companies to offer Solutions.
- The Company's ability to capitalize on its existing commercial relationships to create innovate and competitive Solutions to telehealth and telemedicine problems.
- The Company's target market, including the general accessibility of traditional healthcare delivery methods within rural and first nations communities, and the adaptability of telehealth technologies in rural and first nations communities.
- Future market conditions, including end-customer demand conditions, the expected telehealth market growth, trends regarding healthcare spending in Canada and attitudes towards virtual delivery of healthcare, and increased reliance on telemedicine and technologies.
- The Company's business model and proposed revenue streams.
- The Company's business structure and the relationship visualization regarding the development of the Virtual Care Solutions Model.
- The Company's expectations regarding its revenue, expenses, production, operations, costs, cash flows and future growth.
- The Company's anticipated cash needs and its needs for additional financing.
- Conditions in the financial markets generally, and with respect to the prospects for small capitalization commercial/technologies companies specifically.
- Proposed expenditures under "*Use of Proceeds*".
- The granting of regulatory approvals.
- The timing for receipt of regulatory approvals.
- Projections of market prices and costs and the related sensitivity of distributions.
- Treatment under governmental regulatory regimes and tax laws, and capital expenditure programs.
- Expectations with respect to the Company's future working capital position.
- Capital expenditure programs.
- The anticipated compensation of directors and officers for the year ended March 31, 2022.
- The anticipated ownership percentages of directors and officers.
- Estimated audit fees for the period from incorporation on February 1, 2021 to March 31, 2021.

Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. With respect to forward-looking statements contained in this Prospectus, assumptions have been made regarding, among other things:

- the Company's ability to obtain qualified staff and equipment in a timely and cost-efficient manner;
- the impact of any changes in law;
- the regulatory framework governing telehealth, telemedicine, and related services in Canada and any other jurisdictions in which the Company may conduct its business in the future;
- future development plans for the Company's assets unfolding as currently envisioned;
- future capital expenditures to be made by the Company;
- future cash flows meeting the expectations stated herein;
- future sources of funding for the Company's capital program;
- the Company's future debt levels;
- the Company's ability to engage and retain qualified key personnel and employees;
- the intentions of the Company's board with respect to the executive compensation plans and corporate governance programs described herein;
- the impact of increasing competition on the Company;
- the Company's ability to obtain financing on acceptable terms, or at all;
- general business and economic conditions;
- the products and technology offered by the Company's competitors;
- the maintenance of the Company's current good relationships with its suppliers, service providers and other third parties;
- business strategy, including budgets, projected costs, projected capital expenditures, taxes, plans, objectives, potential synergies and industry trends;
- expectations concerning the size and growth of the telemedicine market; and
- the effectiveness of the Company's products compared to its competitors' products.

Actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this Prospectus:

- unexpected costs or liabilities for product liability;
- competition for, among other things, capital, skilled personnel, and access to equipment and services required to fully develop and advance the Company's Virtual Care Solutions Model;
- changes in exchange rates, laws of U.S. or laws of Canada affecting foreign trade, taxation and investment;
- failure to realize the anticipated benefits of acquisitions; and
- the other factors discussed under "*Risk Factors*".

Readers are cautioned that the foregoing lists of factors are not exhaustive.

The material factors and assumptions used in developing the forward-looking statements are based on the assumptions of the Company, including costs and expected inflation, as well as the Company's planned capital expenditure program, and other prospects. Due to the nature of the industry, budgets are regularly reviewed in light of the success of the expenditures and other opportunities, which may become available to the Company. Accordingly, while the Company anticipates that it will have the ability to spend the funds available to it as stated in this Prospectus, there may be circumstances where, for sound business reasons, a reallocation of funds may be prudent. The Company's business objectives and other factors that management will consider in assessing the Company's participation in acquisition or development opportunities are described under "*Description of the Business*".

The forward-looking statements contained in this Prospectus are expressly qualified by this cautionary statement. Except as required under applicable securities laws, the Company does not undertake or assume any obligation to publicly update or revise any forward-looking statements.

THIRD PARTY INFORMATION

This Prospectus includes market, industry and economic data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Prospectus, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources. The Company believes that its market, industry and economic data is accurate and that its estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry and economic data used throughout this Prospectus are not guaranteed and the Company does not make any representation as to the accuracy or completeness of such information.

SUMMARY OF PROSPECTUS

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.

Principal Business of the Company: UniDoc is a virtual health/telemedicine solutions company. The Company's primary offering will be the Virtual Care Solutions Model, a proprietary, customizable, and comprehensive telehealth solution that integrates a range of physical products, web-based services and analytical tools, along with access to the Company's developing network of Healthcare Providers, pharmacies, and hospitals. The Virtual Care Solutions Model will include virtual/telehealth units which are being designed to provide patients with the ability to have a live virtual visit with a doctor or other health professional. The units will contain fully integrated diagnostic tools and will operate in pharmacies through partnerships with UniDoc. Other diagnostic/interactive tools can be provided allowing for health consultations from home. See "*Description of the Business*".

Special Warrants: This Prospectus is being filed to qualify the distribution in the Provinces of British Columbia, Alberta, Ontario, and Nova Scotia of 2,752,100 Unit Shares and 1,376,050 Warrants issuable to holders of 2,752,100 Special Warrants, upon the conversion or deemed conversion of those Special Warrants.

Each Special Warrant will entitle the holder thereof to receive one Qualified Unit without payment of additional consideration on the Exercise Date. Each Qualified Unit consists of one Unit Share and one-half Warrant. Each whole Warrant entitles the holder thereof to acquire one Common Share at a price of \$2.50 for a period of 24 months following the Exercise Date. See "*Plan of Distribution*".

Use of Proceeds: Pursuant to the Offering, the Company received gross proceeds of \$3,440,125. The Company had working capital deficit as at May 31, 2021, of \$338,750. The total funds available to the Company is \$2,702,867. See "*Use of Proceeds – Funds Available and Principal Purposes*". The Company intends to use these funds as follows:

Use of Available Funds	
Product and Operations	\$520,000
Public Listing Costs	\$200,000
Legal and Accounting	\$225,000
Marketing and Investor Relations	\$300,000
General and Administrative	\$523,711
Enhance Management Team	\$313,000
Office and Support	\$80,000
Unallocated working capital	\$541,156

TOTAL: \$2,702,867

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. See “*Use of Proceeds*”.

**Agent’s
Compensation:**

The Agent received a cash fee equal to 7.0% of the gross proceeds of the Offering, except with respect to proceeds from 244,000 Special Warrants sold to purchasers on the President’s List pursuant to which the Agent received a cash fee equal to 2.0% of the gross proceeds of the Offering for such subscribers.

The Agent received 165,207 non-transferable Compensation Options (representing 7.0% of the number of Special Warrants sold by the Agent pursuant to the Offering, except for subscribers on the President’s List for which the Agent received non-transferrable Compensation Options representing 2.0% of the number of Special Warrants sold to such President’s List subscribers pursuant to the Offering). Each Compensation Option is exercisable at a price of \$1.75 per Agent’s Share for a period of 24 months from the date of issuance. See “*Plan of Distribution*” and “*Description of Securities Distributed*”.

Risk Factors:

An investment in the securities described herein should be considered highly speculative due to the nature of the Company’s business. The Company’s future development and operating results may be different from those expected as at the date of this Prospectus.

The Company faces various risks related to health epidemics, pandemics and similar outbreaks, including COVID-19, which may have material adverse effects on its business, financial position, results of operations or cash flows. Other Risk Factors include, but are not limited to: limited operating history and no history of earnings; inability to protect intellectual property; competition; management; cybersecurity risks; software errors or defects; failure to maintain, promote and enhance brand; confidentiality of personal and health information; reliance on third-parties; conflict of interest; the Company’s services must integrate and interoperate with a variety of operating systems, software, hardware, web browsers and networks; reliance on physicians and other healthcare professionals; management has limited experience with the requirements and demands of managing a publicly-traded company; changes in technology; reputational risk; product recalls; product liability; reporting issuer status; negative operating cash flow; additional financing; going-concern risk; claims and legal proceedings; difficulty in forecasting; internal control systems; no established market for its securities; the share price may not represent the Company’s performance or intrinsic fair value; price volatility of publicly traded securities; dilution; dividends; and general healthcare regulation.

In addition to the other information contained in this Prospectus, prospective Purchasers should carefully review and consider the risk factors discussed in greater detail in “*Risk Factors*” before a decision is made to invest in the Company’s securities. Such risks may not be the only risks facing the Company. Additional risks not currently known may also impair the Company’s business operations and results of operations.

**Summary of
Financial
Information:**

The following tables summarize selected financial information reported by the Company for the period from incorporation on February 1, 2021 to March 31, 2021, which information has been derived from the audited annual financial statements for the period ended February 1, 2021 to March 31, 2021, and should be read in conjunction with such financial statements and related notes and Management’s Discussion & Analysis of Financial Condition and the Results of Operations for the period from incorporation on February 1, 2021 to March 31, 2021 that are included elsewhere in this Prospectus. This summary should be read in conjunction with the Financial Statements, included the notes thereto, included elsewhere in this Prospectus. See “*Management’s Discussion and Analysis – Selected Financial Information*”.

	Period from incorporation on February 1, 2021 to March 31, 2021 (audited)
Details	\$
Balance Sheet	
Current assets	\$288,400
Total assets	\$288,400
Current liabilities	\$425,131
Total liabilities	\$425,131

	Period from incorporation on February 1, 2021 to March 31, 2021 (audited)
Details	\$
Operations	
Expenses	\$237,322
Net loss for the period	\$237,322
Comprehensive loss for the period	237,322
Loss per share	\$0.10
Dividends paid	nil

Currency:

Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

Listing:

There is currently no market through which the Qualified Units may be sold. Concurrently with the filing of this Prospectus, the Company intends to apply to have its Common Shares listed on the CSE. The listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed.

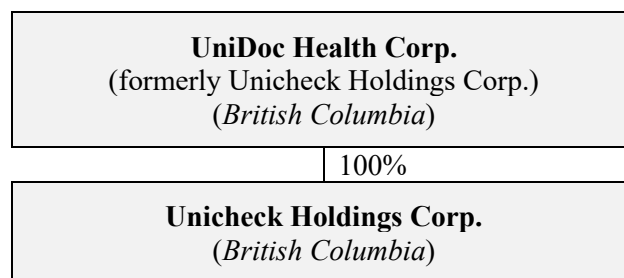
CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the name “Unicheck Holdings Corp.” pursuant to the BCBCA on February 1, 2021, and changed its name to “UniDoc Health Corp.” on April 8, 2021. Concurrently with the filing of this Prospectus, the Company will apply to have its Common Shares listed on the CSE and has reserved the symbol, “UDOC”.

On April 8, 2021, Unicheck Holdings Corp., a private company, was incorporated pursuant to the BCBCA. Unicheck Holdings Corp. is a wholly-owned subsidiary of the Company.

The chart below sets out the intercorporate relationship between the Company and Unicheck Holdings Corp.



The head office of the Company is located at 220 – 333 Terminal Avenue, Vancouver, BC V6A 4C1. The Company’s registered and records office is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8.

DESCRIPTION OF THE BUSINESS

History

Financings and Issuances of the Company’s Securities

The Company was incorporated on February 1, 2021. The Company did not generate revenue for the period from incorporation on February 1, 2021 to March 31, 2021.

On March 1, 2021, the Company completed a private placement of 3,600,000 Common Shares by way of debt settlement pursuant to which the Company settled \$36,000 worth of debt at a price of \$0.01 per Common Share.

On March 22, 2021, the Company completed a private placement of 3,600,000 Common Shares for gross proceeds of \$72,000 at price of \$0.02 per Common Share.

On March 31, 2021, the Company completed a private placement of 15,000,000 unit warrants (the “**Unit Warrants**”) at a price of \$0.001 per Unit Warrant for gross proceeds of \$15,000. Each Unit Warrant entitles the holder to receive one Common Share and one Common Share purchase warrant at an exercise price of \$0.20 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date (the “**Expiry Date**”). The share purchase warrants to be acquired on the exercise of the Unit Warrants entitle the holder to purchase one Common Share at a price of \$0.50 per Common Share until the Expiry Date (the “**\$0.50 Warrants**”).

On June 22, 2021, the Company completed the Offering for gross proceeds of \$3,440,125.

Loans

On March 22, 2021, the Company issued two promissory notes in the amount of \$100,000 each and due at the earlier of (i) the closing of the Company's private placement financing of \$1.25 special warrants, (ii) 5 business days from the demand date, and (iii) in the event of a default. The notes bore interest at 5% per annum and were unsecured. The Company has repaid these loans.

License Agreement

On June 8, 2021, through its wholly-owned subsidiary, UniCheck Holdings Corp., the Company entered into an agreement with UniCheck (the "**License Agreement**") to facilitate a working relationship for the purposes of evaluating their respective technologies and exploring the potential for broader collaboration and development and commercialization of the certain UniCheck technologies and all intellectual property related thereto (the "**UniCheck Technologies**"). The License Agreement is for an initial term of five-years commencing on June 8, 2021 (the "**Initial Term**"), and will automatically renew for successive terms of five (5) years. Upon completion of the Initial Term, the Company may terminate the License Agreement for convenience upon six months' notice.

Pursuant to the License Agreement, UniCheck granted the Company an exclusive license to use UniCheck's intellectual property rights, marks, know-how and the UniCheck Technologies (as defined within the License Agreement), including, the rights to make, have made, manufacture, produce, market, sell goods and services, distribute, import and export, and otherwise use the intellectual property rights and UniCheck Technologies within North and South America. The UniCheck Technologies generally include the proprietary rights and intellectual property rights of Unicheck with respect to telehealth systems, telemedicine services, and telehealth services.

In addition, UniCheck also granted the Company a non-exclusive and transferable license to improve upon its intellectual property rights and to develop new intellectual property rights derived from the Unicheck Technologies and the related intellectual property rights. The Company has the right to grant sublicenses of the rights, privileges and licenses granted within the License Agreement within North America.

The Company and UniCheck also agreed collaborate on the development, improvement, marketing and selling of new products and services related to the Unicheck Technologies in their respective territories. In particular, where either the Company or UniCheck requests or refers a work activity, or products or equipment, to be performed or provided by or from the other party, and the other agrees to perform such work, then the performing party shall charge a fee equivalent to the actual costs incurred by that party for performing the work and a mark-up not exceeding 10% of the actual costs incurred by the performing party, unless otherwise agreed to in writing.

Business of the Company

General Overview

The Company is a healthcare services solutions company committed to delivering real-time diagnostic, therapeutic, and environmental controls to the healthcare and telemedicine industry. A "solution" is an implementation of processes, information and technologies in a distinct system to support a set of business

or technical capabilities that solve one or more business problems (a “**Solution**”). The Company will utilize its industry-expertise, licensed and proprietary technology, and strategic joint ventures and partnerships with internationally recognized companies with the intention of offering a comprehensive telemedicine and telehealth Solution that aims to increase access to healthcare throughout North America. Telemedicine refers to the provision of healthcare services, including preventative, diagnostic and treatment services, remotely to patients with the use of audio, video and other information and communications technology.

The Company understands the technological challenges faced by Service Providers within the telehealth industry and is developing Solutions to these challenges, as well as, integrating these Solutions into a comprehensive, and easy to use end-product. The Company understands the challenges faced by those in rural and first nations’ communities in accessing quality healthcare, and is aiming to create tailored telehealth solutions that promote greater access to healthcare throughout these communities.

The Company’s primary product offering will be a proprietary Virtual Care Solutions Model: a customizable and comprehensive telehealth Solution that integrates a range of physical products, web-based services and analytical tools, along with access to the Company’s developing network of Healthcare Providers, pharmacies, and hospitals (the “**Virtual Care Solutions Model**”). The Company is leveraging its industry experience and partnerships to tailor each Virtual Care Solutions Model specifically to the needs and operational requirements of the Service Provider. The Virtual Care Solutions Model will simulate a virtual doctor’s office or hospital, where Healthcare Providers can manage their patient’s plan of treatment from start to finish, while accessing a wide-range of diagnostic and monitoring tools all centralized around an easy-to-use, web-based application.

As of the date hereof, the Company is still in its development and integration stage in regards to the Virtual Care Solutions Model and is working with UniCheck S.R.L. (“**UniCheck**”), Dedalus Group (“**Dedalus**”), and other suppliers, through the License Agreement to build, customize and integrate diagnostic and monitoring tools and connectivity features into the Virtual Care Solutions Model for the Company’s proposed operations. The generic individual components have already been developed by their respective companies. The Company endeavors to complete the beta testing of its software and hardware incorporated into the Virtual Care Solutions Model by the end of 2021. Also, the Company intends to spend the next year engaging in its marketing campaign to promote the visibility of its products and brand, grow its network of partner doctors, and further develop its national clinic partnership infrastructure. For more information, please see the section entitled “*Stage of Development.*”

The Company believes the Virtual Care Solutions Model will allow Service Providers to connect with a wider range of patients and enable organizations to set up a low-cost point of service for virtual visits without the financial barriers of in-house physician recruitment and retention. The Virtual Care Solutions Model will have the potential to increase the revenue of its Service Providers while at the same time freeing up time spent by Service Providers on administrative tasks. Patients will then get the benefit of being able to receive ongoing, high-quality medical care outside of the traditional healthcare delivery method, including, in part, from the comfort of their home.

Business Structure

Through the License Agreement, the Company is working with UniCheck, in order to provide its telemedicine solutions in North America. UniCheck will develop the Virtual Care Solutions Model, using proprietary and licensed technology from Dedalus, ADiLife S.R.L. (“**ADiLife**”), Cardioline S.P.A. (“**Cardioline**”), and others.

- Dedalus is a leading healthcare and diagnostic software provider in Europe. From application software components to organizational design, from infrastructures to machine rooms, from servers to

workstations, Dedalus designs, manages, and maintains all aspects of software development alongside general management and information systems with a focus on the telehealth industry.

- ADiLife is a digital telehealth platform and has corresponding software and information technologies created with the aim of facilitating “connected health”, a conceptual model for health management based on proactive healthcare and the sharing of information so that a patient can receive care in the most proactive and efficient manner possible.
- Cardioline deals with the design, construction, trade and representation of electro-medical devices, telemedicine systems, computer and telematic networks dedicated to the management of diagnostic and health data in general, software and databases containing health information as well as all consumables, accessories and related services.

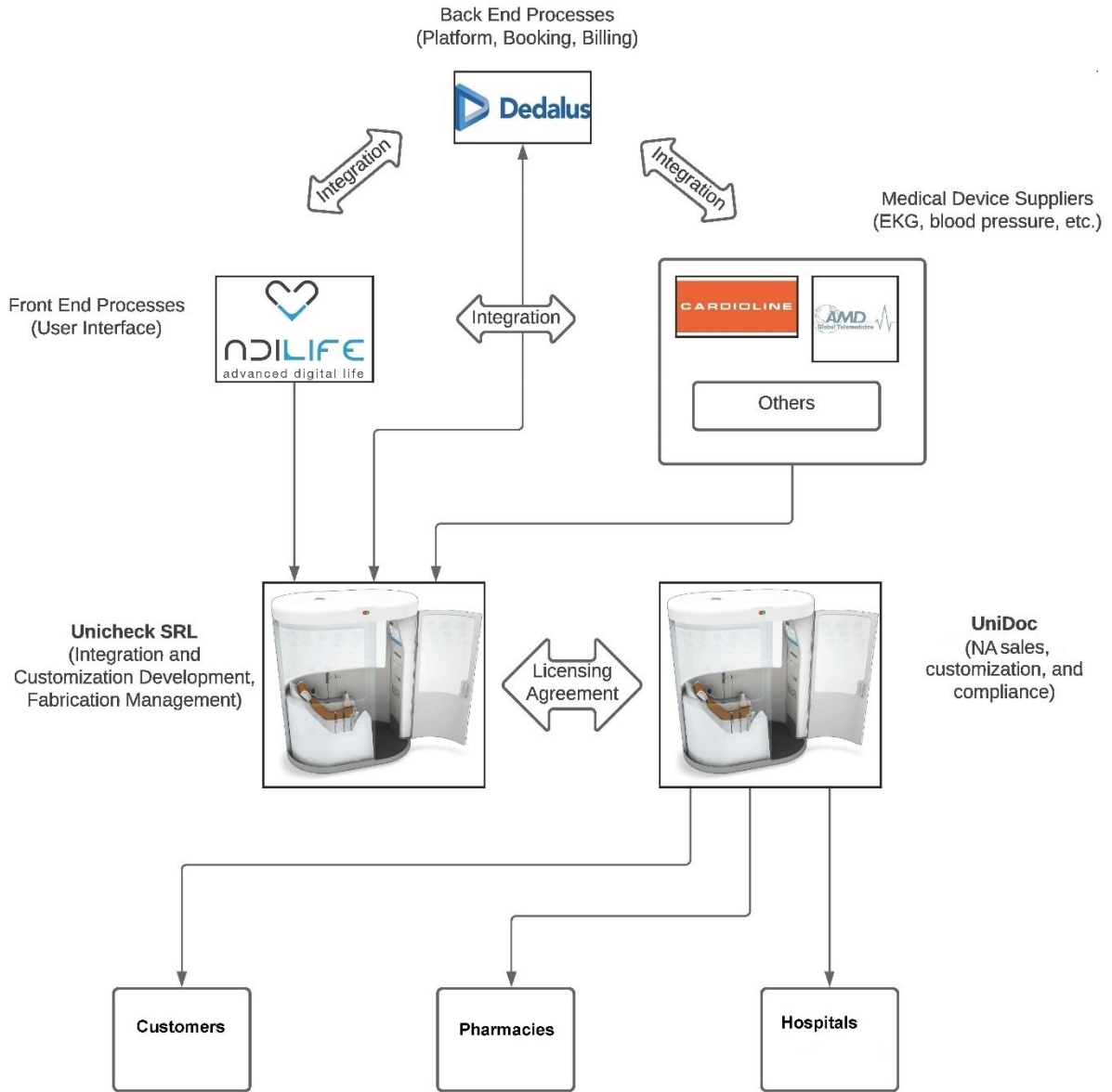
The Company will utilize customized and configurable software and purpose-built devices to create Solutions that meet the needs and preferences of each Service Provider. In particular, along with Dedalus’s customizable back-end platform, the Virtual Care Solutions Model will build upon two key Solutions from Dedalus, being their “Smart Hospital” and “Smart Companion”. The “Smart Hospital” and “Smart Companion” are described further under the section “Key Solutions”. The customized Dedalus back-end infrastructure (e.g., servers, applications, and databases and communications between these areas ultimately support the ‘behind-the-scenes’ functionality), will then support a customized “front-end”, customer facing Solution from ADiLife (i.e., front end development manages everything that users visually see first in their browser or applications), and integrate a wide range of state-of-the-art medical devices supplied by Cardioline and others. The entire platform will reside on a hosted cloud-server such as Amazon Web Services (“AWS”).

In developing the customized Virtual Care Solutions Model for a Service Provider, the Company’s role will be to work with Service Providers to first evaluate and understand their organizational needs and requirements. The Company will start by identifying the Service Provider’s goals and expectation for its Virtual Care Solutions Model and assessing the Service Provider’s existing workflow and infrastructure already in place. The Company then plans to collaborate with UniCheck to develop and integrate component solutions that will ultimately come together to create a customized application of the Virtual Care Solutions Model based on the Service Providers’ requirements. Throughout the implementation process, the Company will work with the Service Provider to ensure the Virtual Care Solutions Model is implemented as efficiently as possible. The Company will manage purchasing, fabrication, and integration of the physical kiosk and coordinate installation on site. If necessary, the Company will also arrange payment terms such as leasing. Once operational, the Company plans to manage the necessary licenses to keep the Virtual Care Solutions Model working and perform maintenance and upgrades.

For a visualization of the relationships between the above parties and their respective roles in developing the Virtual Care Solutions Model, see the chart on the subsequent page.



Hosting Platform



Key Solutions

Smart Hospital

The Smart Hospital is intended to be a physical telehealth kiosk with integrated diagnostic tools that provide Service Providers real-time access to the patients' clinical data and vital signs (the “**Smart Hospital**”). The Smart Hospital's anticipated integrative diagnostic tools will provide clinical data and vital signs measurements such as body temperature, blood-pressure, and heart rate measurements as well as glycaemic and pulse oximetry profiles, and electrocardiogram (“**ECG**”) testing. The Smart Hospital will connect to a virtual portal on the “Smart Companion” Solution, a comprehensive digital-platform that among other things, integrates, analyzes, stores and displays the data from the real-time monitoring and diagnostic devices within the Smart Hospital (the “**Smart Companion**”). The combination of the Smart Companion and Smart Hospital solutions will allow patients to connect directly with Service Providers through video and teleconferencing technology, and allows Healthcare Providers to utilize the diagnostic and health information collected in remotely assessing and treating their patients. Each Smart Hospital will be customizable based on the needs and specification of the Services Provider.



The Smart Companion

The Smart Companion solution is intended to be a comprehensive platform able to deliver healthcare services both at home and via mobile devices. The system consists of:

- Service Center;
- Devices for remote or local measurements;
- Training services for medical staff;
- Management services (discussed below);
- Video consultation services; and
- User friendly interface.

The Smart Companion is intended to be a web-based application that users and Services Providers will be able to access on their cellular devices, including smart phones and other electronics, and laptops and computers, with or without a connection to the Smart Hospital. Through the Smart Companion, Service Providers will be able to virtually meet with patients, manage their patients' treatment plans, and manage their business from one central application. For example, the Smart Companion will allow Service Providers to book initial appointments, schedule follow-ups and referrals, and track important healthcare risk factors and metrics from a variety of devices (e.g., patient's physical activity levels).

The Smart Companion will be made up of various application components, which gather both a set of clinical data from monitoring devices and data from Heterogeneous Sensors, applications and multimedia services. This infrastructure is able to satisfy Healthcare Professionals' needs to have a complete system that supports the whole monitoring and patient assistance process. In this way, Healthcare Professionals will be able to actively try to pre-emptively detect critical situations from occurring and attempt to prevent them in a timely manner, possibly by modifying the patient's therapy, providing strategic advice, or prescribing a check-up, a specialist examination, or hospitalization.

The main features of the Smart Companion are:

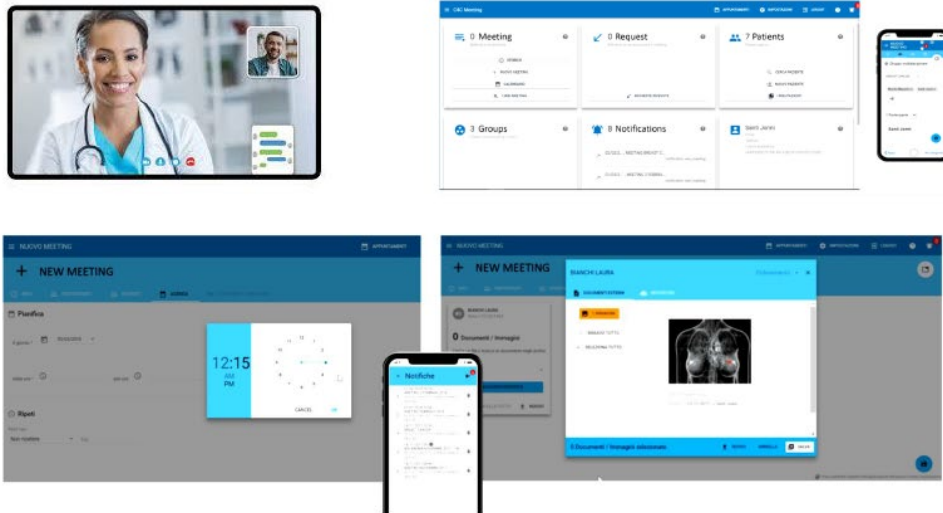
- *Alerts and notifications' view*
 - This feature will allow Service Providers and other authorized users to quickly view patient clinical information that requires immediate attention.
- *Graphical data view*
 - This feature will allow Service Providers and other authorized users to view, both in a graphical and tabular mode, all data collected by each user's device.
- *Patient management*
 - This feature will allow Service Providers and other authorized users to manage and control patients' entire clinical history, from their intake to the management of their examinations and therapeutic plans. The system also will allow Services Providers to track critical information such as pathologies and risk factors. Moreover, it will be possible to associate each patient with one or more monitoring kits, which will allow a personalized setting of critical health thresholds. The Smart Companion also will include different neuromotor, orthopedic, cognitive, and speech therapy modules.

- *Kit management*
 - This feature will allow Service Providers and other authorized users a detailed view of all user the kits (the users and their associated devices) associated with the Service Provider, highlighting their current status (active, maintenance, etc.).
- *Medical staff management*
 - This feature will allow Service Providers and other authorized users to manage a registry of medical staff with the possibility of defining the patients associated with their medical data files, and interlink with patients' personal general practitioners and specialists.
- *Business areas management*
 - This feature will allow Service Providers and other authorized users to define and manage the business areas for the customer structure that uses the system. The areas will be able to be linked to existing structural divisions (e.g., hospital wards) or logical-functional groupings (e.g., territorial areas, groups of departments, etc.). Once the areas have been defined, it will be possible to associate operators, doctors, and patients to each of them.
- *Activities management*
 - This feature will allow Service Providers and other authorized users to define and manage the scheduling of certain activities, such as the submission of a questionnaire to a patient or the execution of daily measurements by the patient. Once the scheduling has been defined, if the patient does not perform the activity within the defined time limit, the system will be able to mark the activity as expired and generate an alert for operators.
- *Operators' management*
 - This feature will allow Service Providers and other authorized users to view the status and history of the questionnaires scheduled by the system, allowing Service Providers to view those correctly completed by users.
- *Measures management*
 - This feature will allow Service Providers and other authorized users to view the status of the measures scheduled by the system.
- *Template management*
 - This feature will allow Service Providers and other authorized users to define the structure of the sections of the system through a visual editor. This will allow the user to enter certain information interactively, such as, the anamnesis card, the view cards and the questionnaires.

Additionally, the Smart Companion will also act as a medical device gateway, a service that transfers all data contained in the most common measuring devices, mainly through Bluetooth interface or Wi-Fi. The Smart Companion will not require any configuration from the final user (after a short initial configuration done one-off by the Service Provider when the system is installed), and it will require minimal interaction to carry out the forwarding data operation from measuring devices to the Service Center. As the application starts, the devices connected to the gateway are displayed. By simply clicking on "Connect" data download is launched; once the download has finished, the data is uploaded to the Service Center.

A key component of the Smart Companion will be its ability to collect, transfer, analyze, and display the data collected through the Smart Hospital’s integrative diagnostic tools, the Company’s other products, and various third-party compatible devices. For example, Service Providers will be able to create “monitoring kits” that set critical thresholds for various health, cognitive and activity metrics and create alerts that notify the Service Provider when these metrics fall outside of the specified range as indicated based on data gathered not only within the Smart Hospital but through the Company’s other products, and third-party compatible devices.

A DOCTOR WILL HAVE A LIVE INTERACTION FOR A COMPLETE VISIT:



Business Model

The Company plans to establish multiple revenue streams in connection with its Virtual Care Solutions Model:

- **Leasing:** The Company intends to offer Service Providers the ability to lease or purchase the Virtual Care Solutions Model, as well the ability to lease the Virtual Care Solutions Model with the option to purchase at a later date for a reduced rate. The fee to lease the Virtual Care Solutions Model will depend on the features to be included within each specific Virtual Care Solutions Model, ranging from \$300 per month for a basic model with limited diagnostic capacities and to up to \$2,500 per month for a model with the most sophisticated devices and capabilities.
- **Subscription Fees:** The Company intends to charge Service Providers a monthly subscription fee for use of the Virtual Care Solutions Model. The subscription fee will depend on the rate of utilization, including the number of users and Healthcare Professionals associated with each specific Service Provider, and whether the Service Provider requires any customized or additional solutions.
- **Revenue Sharing:** Depending on the Services provided, the Company anticipates retaining a portion of the revenue generated by the Services provided through the Virtual Care Solutions Model.
- **Referral fees:** The Company anticipates receiving referral fees for referring patients to Service Providers.

Stage of Development

As of the date hereof, the Company is still in its development and integration stage in regards to the Virtual Care Solutions Model and is working with UniCheck, Dedalus, and other suppliers, through the License Agreement to build, customize and integrate diagnostic and monitoring tools and connectivity features into the Smart Hospital and Smart Companion for the Company's proposed operations. The generic individual components have already been developed by their respective companies.

The Company endeavors to complete the beta testing of its software and hardware incorporated into the Virtual Care Solutions Model by the end of 2021. The Company intends to spend the next year also engaging in its marketing campaign to promote the visibility of its products and brand, grow its network of partner doctors, and further develop its national clinic partnership infrastructure (for more information see the below section "*Description of Business – Growth Strategy*"). During this time, the Company intends to advance its manufacturing, distribution, and servicing strategies so that upon completion of its marketing campaign, the Company can launch its products within its first locations by the end of 2022. See *Principal Purposes and Available Funds* for more information on the milestones and steps the Company intends to take to operationalize its Virtual Care Solutions Model.

As of the date hereof, the Company has taken the following steps to operationalize its Virtual Care Solutions Model:

- Evaluated technology partners capabilities and services;
- Developed its proprietary integrated solutions platform;
- Integrated partner solutions within the Company's proprietary integrated solutions platform;
- Integrated customers management and point of sale commerce software;
- Contracted for the fabrication of hardware for the Smart Hospital and diagnostic equipment;
- Launched alpha and beta testing platforms, guidelines, and implementation;
- Developed cloud-based secure server platforms and compliance with Electronic Health Records Law; and
- Developed data mining and customization of reporting functions for the customer user interface.

The Company has not sold or leased any Virtual Care Solutions Models to pharmacies, clinics, or hospitals in Canada or entered into any subscriptions to the Virtual Care Solutions Model, and the Company has not generated any revenue to date. Following completion of its initial research, development, and marketing efforts, the Company aims to roll out multiple Virtual Care Solutions Models in pharmacies in Canada by the end of 2022.

UniCheck will manufacture the first generation of the Virtual Care Solutions Model in Italy, and possibly, North America, and it is anticipated that UniCheck will have the capacity to fulfil orders for units required for the first year of the Company's operations. The Company plans to distribute and install the Virtual Care Solutions Model in Canada initially. The Company, upon determining where the Virtual Care Solutions Model will be placed, will establish a network of suitable technicians through Synnex Corporation ("**Synnex**") to maintain and repair the Smart Hospitals. Through its partnership with ADiLife and Synnex, the Company hopes to maintain the network the Virtual Care Solutions Model operates on and provide technical support to its users.

Intended Market

The intended market for Virtual Care Solutions Model is medical organizations, such as pharmacies, clinics, hospitals, and healthcare providers, including, Healthcare Professionals and Non-Licensed Providers. Those medical organizations and healthcare providers in rural and indigenous communities are particularly important markets for the Company. Canada's First Nation's communities continue to experience barriers to health care, resulting in significant and ongoing health disparities compared to other Canadians. This is, in part, due to geography, health system deficiencies, and inadequate health human resources within these communities. In both rural and first nations communities, the location and small population size can make it challenging to recruit and retain health professionals, leaving many communities with critical shortages of medical personnel. The wait-lists and lack of available doctors or nurses pose significant barriers to receiving healthcare. Leaving some of these communities on a regular basis is not a viable option due to prohibitive transportation costs or having to take time away from family and work. The Company, however, recognizes that First Nations communities, individually, are disproportionately affected and may have other significant barriers that limit equitable access to healthcare, not just availability.

The Company intends to focus its initial distribution efforts on pharmacies within these communities. In recent times, the pharmacist has been evolving towards to an increasingly hybrid model of pharmacy, breaking away from a purely commercial function (Truong, C., Ha, R., Lui, E. "Hybrid model of pharmacist services in a large multisite family health team." *CPJ/RPC* (2020) 153(5): 270 – 273). The pharmacy business is turning increasingly towards the use of technology and a growing ability to aggregate functions and skills within the store (Dolovich, et al. "Pharmacy in the 21st century: Enhancing the impact of the profession of pharmacy on people's lives in the context of health care trends, evidence and policies." *CPJ/RPC* (2019) 152(1): 45 –53). The Virtual Care Solution offers numerous advantages for these evolving types of pharmacies, making them an ideal target for its initial distribution efforts, including:

- providing pharmacies with immediate and facilitated access to hospitals and multi-specialist medicine;
- providing pharmacies with immediate on-line availability of clinical, blood chemistry, and other instrumental data of its customers avoiding costly trips to medical facilities such as clinical laboratories and medical centers;
- providing new services pharmacies can offer to their customers;
- assisting pharmacies in differentiating themselves from other healthcare channels;
- assisting pharmacies in building loyalty with customers;
- potentially increasing traffic in pharmacies which could then lead to higher revenues; and
- potentially raising a pharmacy's profile.

Arrangements with Healthcare Professionals and Medical Establishments

Currently, the Company is engaged in outreach and negotiation efforts to establish arrangements with Healthcare Professionals and medical establishments. **At this time, no definitive agreements have been signed.**

Growth Strategy

The Company intends to grow its business through its multi-faceted sales and marketing approach and strategic acquisitions.

Sales and Marketing

The Company's sales and marketing approach will utilize various marketing channels and engage data analytics to track and prioritize channels with effective customer acquisition, which will include the following sales and marketing strategies:

- *Sales and infrastructure team* – hiring a direct sales team consisting of seasoned industry personnel whose objectives will be the development of both the partner doctor network and the development of the national clinic partnership infrastructure.
- *Relationship marketing* – focusing on establishing and maintaining profitable, long-term relationships with patients and medical professionals in each target market.
- *High performing reciprocal referral networks* – leveraging the existing professional relationships of its partners and licensees to build high-performing, reciprocal referral networks within local markets.
- *Peer-to-peer marketing* – developing an educational toolkit to help its partners, licensees and clinics intended to raise awareness among their colleagues about the advantages and benefits of the Company's telehealth offering.
- *Direct-to-consumer marketing* – developing a multi-platform marketing campaign intended to engage audiences, attract and retain patients and drive business growth. Messaging will be clear, consistent and authentic across all platforms and in all markets. Marketing platforms are to include both traditional advertising and a variety of social media channels. In some markets, the Company may also offer incentive/reward program to attract repeat patients and patient referrals.
- *Online Marketing* – developing online, and mobile marketing campaigns targeted at pharmacies and other participants who may need the Company's products and services. The first step in online marketing will be a comprehensive website designed with search engine optimization in mind.
- *Industry Shows and Events* – attending various industry trade shows, conferences, and seminars to foster growth and knowledge in the telehealth industry and provide opportunities for identifying new partners, distribution channels, and new clients.

At this time, the Company has engaged 3Roots Graphics to produce marketing materials.

Strategic Acquisitions

The Company intends to pursue acquisitions that will extend its service offerings, expand its total addressable market, broaden and deepen our customer base, accelerate geographic expansion, enhance its intellectual property and technology portfolio, and augment its human capital. Examples of potential acquisition targets include ADiLife, Dromedian S.R.L., and Cardioline.

Industry Overview and Trends

Telemedicine refers to the provision of health care services, including preventative, diagnostic and treatment services, remotely to patients with the use of audio, video and other information and communications technology.

In recent years, interest in the telemedicine industry increased significantly, driven largely by challenges surrounding timely access to healthcare and the rise of consumer/patient demand. This increased interest in telehealth has sparked a period of overall growth of the sector. According to Markets and Markets' research, the telehealth market is expected to grow to US\$55.6 billion by 2025 — a growth rate of approximately 17% compounded annually (Telehealth/Telemedicine Market, November 2020, MarketsandMarkets). According to research conducted by the OECD and the CIHI, Canadian healthcare expenditures grew 4.3% in 2019 to approximately \$266 billion (National Health Expenditure Trends 1975 to 2019, 2019, CIHI). Furthermore, the OECD found that as of 2021 Canada spends approximately 28% more on a per capita basis when compared against the average in OECD countries (OECD (2021), Health spending (indicator)). Notwithstanding the above average spending, Canada's healthcare system has faced certain challenges. The OECD reported that for every 1,000 Canadians, the availability of physicians is approximately 2.7, which is below the 3.5 physicians average in OECD countries (OECD (2021), Doctors (indicator)).

The COVID-19 pandemic has driven exponential growth in adoption of technology in the Canadian healthcare industry. As the COVID-19 pandemic spread, the Canadian healthcare system has been forced to adapt its traditional ways of providing healthcare, quickly changing the utilization of telehealth services in Canada. Virtual care has become a necessity, enabling patients and practitioners to stay safe by limiting physical contact. The COVID-19 pandemic has accelerated the development roadmap and adoption of virtual Solutions by healthcare industry participants in the Canadian market, including traditional clinics. Providers that had already invested in virtual care Solutions prior to COVID-19 were forced to test scalability of these Solutions, and those that did not invest in such a solution were pushed to identify and leverage technology for the first time driving new collaborations and creating market opportunities.

The attitude towards virtual delivery of healthcare is also rapidly changing. In a 2020 Sanofi Canada Healthcare Survey conducted prior to the COVID-19 pandemic (the “**Sanofi Survey**”), 71% of Canadian healthcare plan members said they were willing to use virtual care technology to receive healthcare services (The Sanofi Canada Healthcare Survey, January 2020). Support is particularly strong among individuals with chronic conditions, parents, caregivers and millennials, who appreciate the convenience and flexibility associated with virtual care. According to Canada Health Infoway, prior to the pandemic, patients who used virtual services in 2019 reported high levels of satisfaction (Access to Digital Health Services: 2019 Survey of Canadians Summary Report, The Nielsen Company), leading us to believe that the general positive change in attitude toward virtual care will continue.

Prior to the pandemic, it is estimated that only 4% of all primary care visits in Canada were done virtually, according to data collected by Canada Health Infoway (Access to Digital Health Services: 2019 Survey of Canadians Summary Report, The Nielsen Company). Virtual visits, however, reached approximately 60% at the onset of COVID-19 in Canada in April 2020, according to data collected by the same source (Consulting Canadians on the Future of Their Health System: A Health Dialogue, Executive Summary, November 2020, Environics Research). The October 2020 Gartner Market Guide for Virtual Care Solutions also highlights the trend of increased reliance on telemedicine and technologies, noting that by 2022 in North America 30% of all ambulatory encounters will be virtual, up from about 2% at the start of 2020, and also indicating that the structural changes are here to stay.

In this context, the Company believes that the ability to support the delivery of virtual care is now an attractive capability for healthcare delivery organizations. Virtual care has the power to reduce economic strain on the public system, improve treatment for those suffering from health-related challenges, and empower Canadians to become more engaged in their health.

The Company believes its Virtual Care Solutions Model will be able to integrate and compliment this developing telehealth infrastructure and the Canadian healthcare system by enhancing the general level of accessibility of healthcare, while minimizing the total time commitment required for Healthcare Providers. North America, in particular, is in the early stages of telehealth services, and its digital health space is vastly under penetrated relative to other developed countries. Rural and First Nations communities have historically been affected by the lack of accessible healthcare due to, in part, the location of such communities, and as such, the Company believes that new telemedicine technologies targeted at the delivery of telemedicine in First Nation communities are particularly needed.

Competitive Conditions

The Telemedicine industry is evolving and highly competitive. Increased adoption and virtual healthcare technologies by the healthcare industry and the public at large, which have accelerated since the COVID-19 pandemic, has resulted in a proliferation of new companies and innovative technologies within the telemedicine and healthcare industries. The Company hopes to be a leader in telemedicine and healthcare delivery. The Company was formed by business, technology, and healthcare professionals with significant industry experience. The Company has partnered with internationally recognized companies in the healthcare, pharmaceutical and complete logistical infrastructure and information technology.

Some of the Company's competitors include: Hasu eCounselling and Beacon Health Options. Hasu eCounselling is a healthcare platform and mobile app that provides secure online video, talk and text counselling for individuals and their families struggling with mental health issues such as depression and anxiety, as well as abuse and dependency on alcohol or drugs. Beacon Health Options provides behavioral healthcare management to companies, national and regional health plans, and federal, state, and local governments

While there are other telehealth services that can provide help to Canadians with non-emergency concerns, including the ones discussed above, these services do not offer a complete virtual care model similar to the Company's offering. The Company's Virtual Care Solutions Model intends to provide comprehensive diagnostic and monitoring capabilities in a centralized and easy to use on-line platform that integrates, and analyzes data from a variety of sources.

Specialized Skills and Knowledge

The nature of the Company's business requires specialized skills and knowledge, including expertise in medicine and healthcare, finance, operations, software development and programming, privacy and security, mobile applications, marketing, design and content creation. Increased competition for healthcare professionals and technology personnel may make it more difficult to hire and retain competent employees, independent contractors and consultants and may affect the Company's ability to grow at the pace it desires. However, the Company does not currently anticipate any significant difficulties in locating and retaining appropriate personnel that possess the skill and knowledge required to carry on its business.

Intangible Properties

The Company's success will be heavily dependent upon its intangible property and technology. The Company relies upon copyrights, patents, trade secrets, unpatented proprietary know-how and continuing innovation to protect the intangible property, technology and information that are considered important to the development of the business. The Company has the exclusive license to use all of the technology within its business in North America and South America.

Dependence on Contracts

The Company is dependent on its contract with Unicheck SRL (i.e., the License Agreement), which permits the Company to utilize all the partner products and licenses from and strategic relationships with Dedalus, Cardioline, ADiLife, Carlucci, Marefarm, Ecolabs, Profarma, the ITS Foundation, Unidata, PWS, and Farloni to provide its products and services. Any change in the terms of these contracts could have a material effect on the operations of the Company's business.

Employees

As of the date hereof, the Company currently has no employees, and two independent consultants.

Research and Development

The Company is working with UniCheck to develop the Virtual Care Solutions Model.

Regulatory Environment

There is no uniform approach in Canadian provinces and territories to the regulation of telehealth services. Many Regulatory Bodies have taken the position that Healthcare Professionals who provide professional health services to patients via telehealth must, in most instances, hold a valid license or permit to provide professional or regulated health services in the jurisdiction in which the recipient of the services is located at the time of service. Healthcare Professionals may also be required to be licensed in the jurisdiction where they are located at the time of service. In addition, certain Regulatory Bodies require a Health Professional providing telehealth to be physically located in the same jurisdiction as the recipient of services. Not all of the Regulatory Bodies have publicly disclosed regulations, policies or approaches to the delivery of virtual care.

In general, Healthcare Professionals and Service Providers in Canada are subject to various governmental regulations, licensing requirements and oversight by various independent, self-regulating administrative bodies, such as the Regulatory Bodies, and, as a result, the Healthcare Providers engaged by the Company operate in an environment in which legislation, government regulations and the policies, guidance and requirements of Regulatory Bodies play a key role. The Company does not hold licences or permits for the provision of health services and is therefore dependent upon Healthcare Professionals. Consequently, any changes affecting the regulatory regime applicable to any of the Healthcare Professionals will affect the Company.

Although the Company does not itself provide any regulated health services to any individuals, and instead arranges for the Healthcare Providers to provide the Services to users through the Smart Companion or Smart Hospital, both the health care funding structure in Canada and the licensing, certification and related laws and guidance related thereto are relevant to the Company's operations. (For more information regarding privacy and cyber security and the risk related thereto, see "*Risk Factors – Cybersecurity*").

USE OF PROCEEDS

The Company is not raising any funds in connection with this Prospectus, therefore there will be no proceeds. The Company received gross proceeds of \$3,440,125 pursuant to the Offering, and other than payment of the Agent's Commission, Work Fee, and the remaining expenses of the Offering, and the repayment of outstanding liabilities of \$202,575, such amount forms part of the working capital deficit disclosed below, these funds have not been spent as of the date of this Prospectus.

Funds Available and Principal Purposes

As of May 31, 2021, being the most recent month end prior to filing the Prospectus, the Company had estimated consolidated working capital deficit of approximately \$338,750. The Company raised gross proceeds of \$3,440,125 pursuant to the Offering. The Company has no other funds available to it.

Source of Funds	Available Funds
Gross proceeds from the Offering	\$3,440,125
Less: Agent's Commission and Work Fee	\$248,508
Less: Remaining Costs and Expenses of Offering	\$150,000
Net Proceeds	\$3,041,617
Working capital of the Company as at May 31, 2021	\$(338,750)
TOTAL:	\$2,702,867

Based upon management's current intentions, the estimated expenditures for which the total available funds will be used in the 12 months after Final Receipt are as follows:

Use of Available Funds	
Product and Operations ⁽¹⁾	\$520,000
Public Listing Costs	\$200,000
Legal and Accounting	\$225,000
Marketing and Investor Relations ⁽²⁾	\$300,000
General and Administrative	\$523,711
Enhance Management Team	\$313,000
Office and Support	\$80,000
Unallocated working capital	\$541,156
TOTAL:	\$2,702,867

Notes:

- (1) Product and operations costs include equipment costs of \$210,000, product development costs of \$260,000, sales development costs of \$40,000 and costs to set up a call center of \$10,000.
- (2) Marketing costs consist of social media management, content creation, creation of landing pages, e-mail marketing campaigns, outreach campaigns to rural communities and government branches, and trade shows.

The business of the Company will not be cash flow positive until the Company begins generating revenue. As a result, the Company may decide to raise additional funds through equity financings in the next 12 months, if the Board believes it is in the best interests of the Company to do so.

The Company had a negative operating cash flow for the period from incorporation on February 1, 2021 to March 31, 2021. To the extent that the Company has a negative cash flow in any future period, the Company may be required to use available funds to fund such negative cash flow and the current working capital deficiency.

The Company intends to spend the net funds available to it as stated in this Prospectus. The actual allocation of the proceeds may vary depending on future developments or unforeseen events, including developments or events resulting from the COVID-19 pandemic. Notwithstanding the foregoing, there may be situations where, due to change of circumstance, outlook, research results and or business judgment, reallocation of funds is necessary in order for the Company to achieve its overall business objectives.

Management has, and will continue to have, the discretion to modify the allocation of the Company's available funds. If management determines that a reallocation of funds is necessary, the Company may redirect its available funds towards purposes other than as described in this Prospectus. The actual amount that the Company spends in connection with each of the intended uses of funds may vary significantly from the amounts specified above and will depend on a number of factors, including those referred to under "Risk Factors".

Marketing Costs

Marketing costs are an effective and essential expense towards engaging the Company's customers and branding. The Company's marketing campaign costs include those activities associated with:

- (i) online marketing;
- (ii) social media;
- (iii) earned media; and
- (iv) industry shows and events

General and Administrative Costs

Upon the Listing Date, the Company estimates that its working capital will be sufficient to meet its administrative costs for the 12-month period following the Listing Date. Administrative costs for the 12-month period following the Listing Date are expected to comprised of the following:

General and Administrative Costs	Cost
Salaries and wages	\$350,000
Administrative Expenses	\$48,000
Utilities	\$30,000
Research and development costs	\$50,000
Travel expenses	\$45,711
TOTAL:	\$523,711

Business Objectives and Milestones

The following table sets out the Company's business objectives and milestones for the next 12-month period utilizing available funds:

Objectives ⁽¹⁾	Target Date	Cost
Public Listing	August 2021	\$200,000
Development roadmap ⁽¹⁾	November 2021	\$520,000
Launch Marketing Program	December 2021	\$80,000
Enhance Management Team	October 2022	\$313,000
	Total	\$1,113,000

Note:

- (1) The Company's development roadmap consists of the following: execution of agreements with technology companies, evaluation of technology partners capabilities and services, development of the Company's Virtual Care Solutions Model platform, integration of partner solutions within the Virtual Care Solutions Model, integration of customers management and point of sale commerce software, design and development of hardware platform, contract fabrication of hardware kiosks and diagnostic equipment, launch alpha and beta test platforms, guidelines and implementation, develop billing, compliance and reimbursement software platforms, develop and engage cloud-based secure server platforms and compliance with Electronic Health Records Laws, develop data mining and customization of reporting functions for customer user interface and complete roadmap structure for an updated five-year plan including implementation of new technologies, hardware, software and services.

The Company may from time to time revise its business plan and objectives, which revisions may include synergistic acquisitions. Such activities will also likely require that the Company raise additional capital. There can be no assurance that the Company can raise such additional capital if and when required. See "Risk Factors".

DIVIDENDS OR DISTRIBUTIONS

The Company has not declared or paid any dividends on the Common Shares since its incorporation. Any decision to pay dividends on the Common Shares will be made by the Board on the basis of earnings, financial requirements and other conditions existing at such future time.

The Company currently intends to retain its future earnings, if any, to finance further business expansion. As a result, the return on an investment on the Common Shares will depend on any future appreciation in value of the Common Shares. There can be no assurance that the Common Shares will appreciate or even maintain the price at which shareholders purchased their Common Shares.

MANAGEMENT'S DISCUSSION AND ANALYSIS

MD&A

The MD&A of the Company for the period from incorporation on February 1, 2021 to March 31, 2021, is included as Schedule "B" and should be read in conjunction with the Company's audited financial statements for the period from incorporation on February 1, 2021 to March 31, 2021.

Disclosure of Outstanding Security Data

Common Shares

The Company's authorized share capital consists of an unlimited number of Common Shares. As at the date of this Prospectus, the Company had 7,200,000 Common Shares outstanding. If all of the Unit Warrants (including the exercise of the underlying \$0.50 Warrants), Special Warrants (including the exercise of the underlying Warrants), Compensation Options, and issued and anticipated Stock Options were exercised, the Company would have a total of 42,453,357 Common Shares outstanding.

Unit Warrants and \$0.50 Warrants

As at the date of this Prospectus, the Company had 15,000,000 Unit Warrants outstanding. Each Unit Warrant entitles the holder to receive one Common Share in the capital of the Company and one \$0.50 Warrant at an exercise price of \$0.20 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.

As at the date of this Prospectus, there are no \$0.50 Warrants issued and outstanding. Each \$0.50 Warrant entitles the holder to purchase one additional Common Share at a price of \$0.50 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.

There is an aggregate of 15,000,000 Common Shares and 15,000,000 \$0.50 Warrants underlying the Unit Warrants and 15,000,000 Common Shares underlying the \$0.50 Warrants.

Stock Options

As at the date of this Prospectus, there are 500,000 options to purchase Common Shares of the Company outstanding. The Company anticipates issuing an additional 460,000 Stock Options prior to the Listing Date.

In aggregate, it is anticipated that there will be 960,000 Common Shares underlying the Stock Options on the Listing Date.

Please see the section "*Options to Purchase Securities*" of this Prospectus for additional details.

Special Warrants and Warrants

As at the date of this Prospectus, the Company had 2,752,100 Special Warrants outstanding. Each Special Warrant entitles the holder thereof to receive one Qualified Unit without payment of additional consideration on the Exercise Date. Each Qualified Unit consists of one Unit Share and one-half Warrant. Each whole Warrant entitles the holder thereof to acquire one Common Share at a price of \$2.50 for a period of 24 months following the Exercise Date.

As at the date of this Prospectus, there are no Warrants outstanding. There is an aggregate of 2,752,100 Common Shares and 1,376,050 Warrants underlying the Special Warrants and 1,376,050 Common Shares underlying the Warrants. Please see the section "*Consolidated Capitalization*" of this Prospectus for details regarding the anticipated outstanding securities after the Listing Date.

The Special Warrants are governed by the terms of the Special Warrant Indenture between the Company and the Special Warrant Agent, which reflects the Special Warrant terms set out in the subscription agreements entered into between the Company and the purchasers of the Special Warrants, as well as customary terms relating to the engagement of the Special Warrant Agent and its duties thereunder. Please see the section “*Description of Securities Distributed*” of this Prospectus for additional details.

Compensation Options

As at the date of this Prospectus, there are 165,207 Compensation Options exercisable to purchase Common Shares of the Company. Each Compensation Option is exercisable at a price of \$1.75 per Common Share for a period of 24 months from the date of issuance. There is an aggregate of 165,207 Common Shares underlying the Compensation Options.

Negative Operating Cash Flow

Since its incorporation on February 1, 2021, the Company has generated negative operating cash flows and there are no assurances that the Company will not experience negative cash flow from operations in the future. The Company has, up to the date of this Prospectus, funded its operations with proceeds from equity financings and expects to raise additional funds through equity financings.

DESCRIPTION OF SECURITIES DISTRIBUTED

Common Shares

The Company’s authorized capital consists of an unlimited number of Common Shares, of which 7,200,000 are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. Following the conversion or deemed conversion of all Special Warrants, there will be 9,952,100 Common Shares issued and outstanding, assuming the conversion of no other securities of the Company. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

Concurrently with the filing of this Prospectus, the Company intends to apply to have its Common Shares listed on the CSE. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE. This Prospectus qualifies the distribution of the Unit Shares.

Special Warrants

As of the date of this Prospectus, the Company had 2,752,100 Special Warrants outstanding, issued pursuant to the Offering.

Each Special Warrant will entitle the holder thereof to receive one Qualified Unit without payment of additional consideration on the Exercise Date. Each Qualified Unit consists of one Unit Share and one half of one Warrant. Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$2.50 for a period of 24 months following the Exercise Date. The Special Warrants are non-transferable. The Unit Shares and Warrants to be distributed pursuant to the Offering hereunder are qualified by this Prospectus and are more particularly described under the heading “*Plan of Distribution*”.

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 the exercise of the Special Warrant and the private placement transaction under which the Special Warrant was initially acquired;
- (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Agent or the Company, as the case may be, on the acquisition of the Special Warrant; and
- (c) if the holder is a permitted assignee of the interest of the original Special Warrant, the holder is entitled to exercise the rights of rescission and refund as if the holder were the original subscriber.

The Special Warrants are governed by the terms of the Special Warrant Indenture between the Company and the Special Warrant Agent. The Special Warrant Indenture, among other things, provides for adjustment in the number of Underlying Shares issuable upon the exercise of the Special Warrants and/or the exercise price per Underlying Share upon the occurrence of certain events, including:

- (i) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares as a stock dividend or other distribution (other than a distribution of Common Shares upon the exercise of Special Warrants);
- (ii) the subdivision, redivision or change of the Common Shares into a greater number of shares;
- (iii) the reduction, combination or consolidation of the Common Shares into a lesser number of shares;
- (iv) the issuance to all or substantially all of the holders of the Common Shares of rights, options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase Common Shares, or securities exchangeable for or convertible into Common Shares, at a price per share to the holder (or at an exchange or conversion price per share) of less than 95% of the “current market price”, as defined in the Special Warrant Indenture, for the Common Shares on such record date; and
- (v) the issuance or distribution to all or substantially all of the holders of the Common Shares of shares of any class other than the Common Shares, rights, options or warrants to acquire Common Shares or securities exchangeable or convertible into Common Shares, of evidences of indebtedness, or any property or other assets.

The Special Warrant Indenture also provides for adjustments in the class and/or number of securities issuable upon exercise of the Special Warrants and/or exercise price per security in the event of the following additional events: (a) reclassifications of the Common Shares or a capital reorganization of the Company (other than as described in clauses (i) or (ii) above), (b) consolidations, amalgamations, arrangements, mergers or other business combination of the Company with or into another entity, or (c) any sale, lease, exchange or transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another entity, in which case each holder of a Special Warrant which is thereafter exercised will receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Special Warrants prior to the event.

The Company also covenants in the Special Warrant Indenture that, during the period in which the Special Warrants are exercisable, it will give notice to holders of Special Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Special Warrants or the number of Underlying Shares issuable upon exercise of the Special Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such events.

No fractional Common Shares will be issuable to any holder of Special Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Special Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Special Warrant Indenture. Holders of Special Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.

The Special Warrant Indenture will provide that, from time to time, the Special Warrant Agent and the Company, without the consent of the holders of Special Warrants, may be able to amend or supplement the Special Warrant Indenture for certain purposes, including rectifying any ambiguities, defective provisions, clerical omissions or mistakes, or other errors contained in the Special Warrant Indenture or in any deed or indenture supplemental or ancillary to the Special Warrant Indenture, provided that, in the opinion of the Special Warrant Agent, relying on counsel, the rights of the holders of Special Warrants are not prejudiced, as a group. Any amendment or supplement to the Special Warrant Indenture that is prejudicial to the interests of the holders of Special Warrants, as a group, will be subject to approval by an “Extraordinary Resolution”, which will be defined in the Special Warrant Indenture as a resolution either: (i) passed at a meeting of the holders of Special Warrants at which there are holders of Special Warrants present in person or represented by proxy representing at least 20% of the aggregate number of the then outstanding Special Warrants and passed by the affirmative vote of holders of Special Warrants representing not less than 66 2/3% of the aggregate number of all the then outstanding Special Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of Special Warrants representing not less than 66 2/3% of the number of all of the then outstanding Special Warrants.

Warrants

The Units being qualified under this Prospectus include 1,376,050 Warrants. Each Warrant will entitle the holder thereof to acquire one Common Share upon payment of the exercise price of \$2.50 at any time prior to 4:00 p.m. (Vancouver time) on the date which is twenty-four (24) months from the Listing Date. If, prior to the exercise of the Warrants, any reorganization of the authorized capital of Company occurs by way of consolidation, merger, sub-division, amalgamation or otherwise, or the payment of any stock dividends, both the exercise price and the number of Warrant Shares issuable upon exercise of the Warrants will be subject to adjustment so that the rights evidenced by the Warrants are thereafter as reasonably as possible equivalent to those originally granted. See “*Plan of Distribution*”.

Warrant Indenture

The Warrants will be created and issued by the Company pursuant to the Warrant Indenture to be entered into between the Company and the Warrant Agent on the Closing Date. The Company will designate the principal office of the Warrant Agent in the city of Vancouver, British Columbia, as the location at which Warrants may be surrendered for exercise or transfer.

The following summarizes certain provisions of the Warrant Indenture, but is not, and does not purport to be, a complete summary and is qualified in its entirety by reference to the provisions of the Warrant Indenture. A copy of the Warrant Indenture will be filed on SEDAR under the Company's profile following the Closing Date.

The Warrant Indenture will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain events, including but not limited to:

- the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of the Common Shares as a stock dividend or other distribution;
- the subdivision, re-division or change of the Common Shares into a greater number of shares;
- the reduction, combination or consolidation of the Common Shares into a lesser number of shares;
- a reclassification of Common Shares or a capital reorganization of the Company (other than set out above);
- a consolidation, amalgamation, arrangement or merger of the Company with or into any other body corporate, trust, partnership or other entity; and
- a sale or conveyance of the property and assets of the Company as an entirety or substantially as an entirety to any other body corporate, trust, partnership or other entity.

The Warrant Indenture provides that no adjustment in the exercise price of a Warrant will be required unless the cumulative effect of such adjustment or adjustments would require an increase or decrease of at least 1% in the exercise price then in effect.

The Company will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give notice to the Warrant Agent and holders of Warrants of certain stated events, including events that would result in the adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such event.

No fractional Warrant Shares will be issuable upon the exercise of any Warrants, and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants will not have any voting or rights or any other rights which a holder of Common Shares would have. This Prospectus qualifies the distribution of the Warrants. See "*Plan of Distribution*".

The Warrants may not be exercised in the United States or by, or on behalf of, a U.S. person unless an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States is available to the holder and the holder has furnished an opinion of counsel of recognized standing to such effect, or other evidence of such exemption, in form and substance reasonably satisfactory to the Company.

Compensation Options

The Agent received 165,207 Compensation Options that are exercisable into Agent’s Shares at an exercise price of \$1.75 per Common Share at any time up to 24 months from the Closing Date. This Prospectus qualifies the issuance of the Agent’s Shares. See “*Plan of Distribution*”.

CONSOLIDATED CAPITALIZATION

The following table summarizes the consolidated capitalization of the Company at the dates indicated below. The table should be read in conjunction with the Financial Statements and the MD&A included in this Prospectus as Schedules “A” and “B”, respectively.

Description	Authorized Amount	Outstanding as at March 31, 2021	Outstanding as at date of this Prospectus	Outstanding following conversion of all Special Warrants	Outstanding following conversion of all Special Warrants and Unit Warrants	Outstanding following conversion of all Special Warrants, Unit Warrants and remaining convertible securities ⁽¹⁾
Common Shares	Unlimited	7,200,000	7,200,000	9,952,100	24,952,100	42,453,357
Unit Warrants	N/A	15,000,000	15,000,000	15,000,000	Nil	Nil
\$0.50 Warrants	N/A	Nil	Nil	Nil	15,000,000	Nil
Special Warrants	N/A	Nil	2,752,100	Nil	Nil	Nil
Warrants	N/A	Nil	Nil	1,376,050	1,376,050	Nil
Compensation Option	N/A	Nil	165,207	165,207	165,207	Nil
Stock Options ⁽²⁾	N/A	Nil	500,000	960,000	960,000	Nil

Notes:

- (1) This includes the exercise of the Special Warrants (including the exercise of the underlying Warrants), the Unit Warrants (including the exercise of the underlying \$0.50 Warrants), the Compensation Options and the Stock Options.
- (2) The Company anticipates granting an additional 460,000 Stock Options prior to the Listing Date. See “*Options to Purchase Securities*”.

Fully Diluted Share Capital

Common Shares	Number	Percentage of Total
Issued and outstanding Common Shares as at date of this Prospectus	7,200,000	16.96%
Common Shares reserved for issuance upon exercise of the Unit Warrants	15,000,000	35.33%
Common Shares reserved for issuance upon exercise of the \$0.50 Warrants	15,000,000	35.33%
Common Shares reserved for issuance upon exercise of the Special Warrants	2,752,100	6.49%
Common Shares reserved for issuance upon exercise of the Warrants	1,376,050	3.24%
Common Shares reserved for issuance upon exercise of the Compensation Options	165,207	0.39%
Common Shares reserved for issuance upon exercise of the Stock Options ⁽¹⁾	960,000	2.26%
Total Fully Diluted Share Capitalization after the Listing	42,453,357	100%

Note:

(1) The Company has 500,000 Stock Options issued and outstanding and anticipates granting an additional 460,000 Stock Options prior to the Listing Date. See “Options to Purchase Securities”.

OPTIONS TO PURCHASE SECURITIES

Outstanding Options

As at the date of this Prospectus, there are 500,000 Stock Options of the Company issued and outstanding as set out in the table below. The Company anticipates that it will grant up to an additional 460,000 Stock Options to directors, officers, employees and consultants of the Company, prior to the Listing Date.

Category	Number of Stock Options Granted	Securities under Option	Exercise Price	Expiration Date
Directors who are not Executive Officers	-	-	-	-
Executive Officers	250,000	125,000	\$0.50	April 30, 2023
Employees	-	-	-	-
Consultants	250,000	375,000	\$0.50	April 30, 2023

Stock Option Plan

The following summary of the Company’s stock option plan (the “**Stock Option Plan**”) does not purport to be complete and is qualified in its entirety by reference to Stock Option Plan.

The Stock Option Plan was adopted by the Board on April 16, 2021. The purpose of the Stock Option Plan is to provide an incentive to directors, senior officers, employees or consultants of the Company or its subsidiary, to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company. The Stock Option Plan provides that, subject to the requirements of the CSE, the aggregate number of Common Shares reserved for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at the time of granting of options.

The Stock Option Plan will be administered by the Board, which will have full and final authority with respect to the granting of all Stock Options thereunder. Stock Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company or its subsidiary, as the Board may from time to time designate. Stock Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any Stock Options granted under the Stock Option Plan will be determined by the Board, but (if the Common Shares are listed on the CSE) may not be lower than the greater of the last closing price for the Common Shares as quoted on the CSE on (i) the trading day prior to the date of grant of the Stock Option; and (ii) the date of grant of the Stock Option. The term of any Stock Options granted under the Stock Option Plan will be determined by the Board at the time of grant but will be subject to earlier termination in the event of dismissal for cause, termination other than for cause or in the event of death. The term of any Stock Options granted under the Stock Option Plan may not exceed 10 years. Stock Options granted under the Stock Option Plan may be subject to vesting. Subject to certain exceptions, Stock Options will expire on a date fixed by the Board which date will be no more than one year after such director or officer ceases to hold office or after an employee, consultant or management company employee ceases to act in that capacity in relation to the Company or its subsidiary. In the event of death or disability of an option holder, Stock Options granted under the Stock Option Plan will expire one year from the date of the death or disability of the option holder.

PRIOR SALES

Prior Sales

The following table summarizes the sales of Common Shares or securities convertible into Common Shares that the Company has issued within the 12 months prior to the date of this Prospectus.

Date of Issue	Type of Security	Number of Securities	Issue or Exercise Price of Security
June 22, 2021	Compensation Option ⁽¹⁾	165,207	\$1.75
June 22, 2021	Special Warrants ⁽²⁾	2,752,100	\$1.25
April 30, 2021	Stock Options ⁽³⁾	500,000	\$0.50
March 31, 2021	Unit Warrants ⁽⁴⁾	15,000,000	\$0.20
March 22, 2021	Common Shares ⁽⁵⁾	3,600,000	\$0.02
March 1, 2021	Common Shares ⁽⁵⁾	3,600,000	\$0.01
February 1, 2021	Common Shares ⁽⁶⁾	100	\$0.001

Notes:

- (1) Each Compensation Option is exercisable at a price of \$1.75 for one Agent's Share at any time until 24 months from the Closing Date.
- (2) Each Special Warrant entitles the holder to receive one Qualified Unit without payment of additional consideration on the Exercise Date. Each Qualified Unit consists of one Unit Share and one half of one Warrant. Each Warrant entitles the holder to acquire one Common Share at a price of \$2.50 for a period of 24 months following the Exercise Date.
- (3) Each stock option is exercisable at a price of \$0.50 per Common Share until April 30, 2023
- (4) Each Unit Warrant was issued in consideration for \$0.001 per Unit Warrant pursuant to a private placement. Each Unit Warrant is exercisable at a price of \$0.20 and entitles the holder to receive one Common Share in the capital of the Company and one common share purchase warrant at an exercise price of \$0.20 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.
- (5) Issued pursuant to seed capital private placement. See "*Description of the Business - History*".
- (6) Issued on incorporation. These Common Shares were subsequently repurchased by the Company and cancelled.

Trading Price and Volume

No securities of the Company are currently listed for trading on any stock exchange.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Escrow Agreement

In accordance with NP 46-201, all Common Shares and convertible securities held by principals of the Company as of the date of this Prospectus are subject to escrow restrictions. A prospectus that only qualifies the securities issued on conversion of special warrants is generally not an “IPO Prospectus” under NP 46-201, because there are no additional proceeds raised. However, in the Company’s case, as a market is being developed for its securities, this Prospectus is to be considered an “IPO Prospectus” for the purposes of NP 46-201. As such, the securities held by the Principals will be held in escrow pursuant to the policies of NP 46-201.

A principal who holds securities carrying less than 1% of the voting rights attached to the Company’s outstanding securities is not subject to the escrow requirements under NP 46-201. Under the NP 46-201, a “Principal” is defined as:

- (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 20% holder – 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 IPO; or
- (d) a 10% holder – 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 IPO 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.

A Principal’s spouse and their relatives that live at the same address as the principal will also be treated as principals and any securities of the Company that they hold will be subject to escrow requirements.

At the time of its IPO, 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.

Pursuant to the Escrow Agreement, among the Company, the Escrow Agent and the Principals of the Company, escrowed securities will be released in accordance with the following release schedule, as on listing, the Company anticipates being an “Emerging Issuer”:

Release Date	Amount Released
On the Listing date	1/10 of the escrow securities
6 months after the Listing date	1/6 of the remaining escrow securities
12 months after the Listing date	1/5 of the remaining escrow securities
18 months after the Listing date	1/4 of the remaining escrow securities
24 months after the Listing date	1/3 of the remaining escrow securities
30 months after the Listing date	1/2 of the remaining escrow securities
36 months after the Listing date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the Listing Date (as defined by NP 46-201), with the remaining escrow securities being released in 15% tranches every 6 months thereafter.

The following table sets out the number of securities of the Company which are expected to be subject to escrow restrictions in accordance with NP 46-201 (the “Escrowed Securities”):

Designation of Class	Number of Securities Subject to Escrow	Percentage of Class ⁽¹⁾
Common Shares	2,200,000	30.56%

Notes:

- (1) This percentage is calculated on the basis of 9,952,100 Common Shares issued and outstanding, following conversion or deemed conversion of all the Special Warrants and assuming no other convertible securities are exercised.

The following is a list of the holders of the Escrowed Securities:

Name	Number of Escrowed Securities ⁽¹⁾	Percentage of the Issued and Outstanding Class of Securities
Antonio Baldassarre <i>CEO and Director</i>	1,950,000 Common Shares ⁽²⁾⁽³⁾	19.59% ⁽⁴⁾
	250,000 Stock Options	26.04% ⁽⁵⁾
Franco Staino <i>Director</i>	250,000 Common Shares ⁽³⁾	2.51% ⁽⁴⁾
TOTAL:	2,200,000 Common Shares	22.11%⁽⁴⁾
	250,000 Stock Options	26.04%⁽⁵⁾

Notes:

- (1) There are 25,000 Unit Warrants owned by Sina Pirooz, a director of the Company, and 25,000 Unit Warrants owned by Matt Chatterton, a director of the Company, which are not subject to NP 46-201 escrow as these securities (including the exercise of any underlying securities) will carry less than 1% of the voting rights attached to the Company’s outstanding securities immediately after the Listing Date.
- (2) 1,500,000 of these Common Shares are registered to LRG Security Canada Inc., a company beneficially owned and controlled by Antonio Baldassarre.
- (3) These Common Shares are subject to the Voluntary Resale Restrictions.
- (4) This percentage is calculated on the basis of 9,952,100 Common Shares issued and outstanding upon the conversion or deemed conversion of the Special Warrants, and assuming no other convertible securities are exercised.
- (5) This percentage is calculated on the basis of 960,000 Stock Option issued pursuant to the Stock Option Plan. The Company has 500,000 Stock Options issued and outstanding and anticipates granting an additional 460,000 Stock Options prior to the Listing Date. See “Options to Purchase Securities”.

The automatic time release provisions under NP 46-201 pertaining to “established issuers” provide that 25% of each principal’s escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over 18 months. If, within 18 months of the Listing Date, the Company meets the “established issuer” criteria, as set out in NP 46-201, the escrow securities will be eligible for accelerated release according to the criteria for established issuers. In such a scenario, that number of escrow 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 escrow securities would be released in accordance with the time release provisions for established issuers, with all escrow securities being released 18 months from the Listing Date.

Under the terms of the Escrow Agreement, Escrowed Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrow Securities will be delivered by the Escrow Agent to the financial institution; (b) exercise any voting rights attached to the Escrow Securities; (c) receive dividends or other distributions on the Escrow Securities; and (d) exercise any rights to exchange or convert the Escrow Securities in accordance with the Escrow Agreement.

The securities of the Company held in escrow may be transferred within escrow to: (a) subject to approval of the Board, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) subject to the approval of the Board, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company’s outstanding securities; (c) subject to the approval of the Board, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company’s outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (d) upon the bankruptcy of a holder of Escrowed Securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (e) upon the death of a holder of Escrowed Securities, all securities of the deceased holder will be released from escrow to the deceased holder’s legal representative; (f) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (g) a RRSP, RRIF or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents.

In addition, tenders of Escrowed Securities pursuant to a share exchange, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a share exchange will continue to be escrowed if the successor entity is not an “exempt issuer”, the holder is a principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities’ outstanding securities.

Securities Subject to Contractual Restrictions on Transfer

An aggregate of 7,200,000 Common Shares are subject to the following voluntary resale restrictions (the “Voluntary Resale Restrictions”):

Release Date	Amount Released
12 months after the Listing date	1/10 of the escrow securities
16 months after the Listing date	1/6 of the remaining escrow securities
20 months after the Listing date	1/5 of the remaining escrow securities
24 months after the Listing date	1/4 of the remaining escrow securities
28 months after the Listing date	1/3 of the remaining escrow securities
32 months after the Listing date	1/2 of the remaining escrow securities
36 months after the Listing date	the remaining escrow securities

Assuming there are no changes to the escrow securities initially deposited and no additional escrow securities are deposited, this will result in a 10% release on the date that is 12 months after the Listing Date with the remaining escrow securities being released in 15% tranches every 4 months thereafter.

The certificates or Direct Registration System advice statements (as applicable) representing the Common Shares subject to the Voluntary Resale Restrictions will be issued in such denominations and bearing such legends denoting the Voluntary Resale Restrictions on transfer as the Company in its sole discretion deems necessary.

The CSE may impose resale restrictions and escrow requirements on principals and non-principals of a company, which will be addressed in connection with the Company’s application to list the Common Shares for trading.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus, the only persons who beneficially own, or exercise control or direction over, directly or indirectly, Common Shares carrying more than 10% of the votes attached to Common Shares are:

Name	Number of Common Shares Owned, or Controlled or Directed Directly or Indirectly	Approximate Percentage of Total Outstanding Common Shares as at the date of this Prospectus ⁽¹⁾	Approximate Percentage of Total Outstanding Common Shares after conversion of the Special Warrants ⁽²⁾
Antonio Baldassarre	1,950,000 ⁽³⁾⁽⁴⁾	27.08%	19.59%

Notes:

- (1) On the basis of 7,200,000 Common Shares issued and outstanding.
- (2) On the basis of 9,952,100 Common Shares issued and outstanding.
- (3) 1,500,000 of these Common Shares are registered to LRG Security Canada Inc., a company beneficially owned and controlled by Antonio Baldassarre and 450,000 of these Common Shares are personally registered to Mr. Baldassarre.
- (4) Antonio Baldassarre also holds 250,000 Stock Options issued pursuant to the Company’s Stock Option Plan.

DIRECTORS AND OFFICERS

Name, occupation and security holding

The following table provides the names, province or state 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 of this Prospectus:

Name, Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly	
			As at the date of this Prospectus	Following conversion of the Special Warrants
Antonio Baldassarre⁽¹⁾ <i>Ontario, Canada</i> CEO, President & Director	Feb. 1, 2021	LRG Security Canada Inc., President.	1,950,000 ⁽²⁾ (27.08%) ⁽³⁾	1,950,000 ⁽²⁾ (19.59%) ⁽⁴⁾
Nina Yii <i>British Columbia, Canada</i> CFO & Corporate Secretary	Mar. 10, 2021	ACM Management Inc., Senior Manager; Translink, Manager Financial Planning and Analysis; Fidelity Canada, Corporate Accounting Manager.	Nil	Nil
Franco Staino <i>Rome, Italy</i> Director	Mar. 22, 2021	Pharmaceutical Waste Solution SRL, Chief Executive Officer; Print Trace Tech S.R.L, Chief Executive Officer; UniCheck S.R.L, Owner; Topharmcia S.R.L.	250,000 (3.47%) ⁽³⁾	250,000 (2.51%)
Sina Pirooz <i>British Columbia, Canada</i> Director	Mar. 22, 2021	Shoppers Drug Mart, Pharmacist; Rexall, Pharmacist, Self-employed, Pharmacist.	Nil ⁽⁶⁾	Nil ⁽⁶⁾
Matt Chatterton⁽¹⁾ <i>British Columbia, Canada</i> Director	Mar. 22, 2021	Isracann Biosciences Inc., Chief Operating Officer; International Play Company, Vice President Global Production; FLSMIDTH, Manager Materials and Projects.	Nil ⁽⁷⁾	Nil ⁽⁷⁾
Neil Mundie⁽¹⁾ <i>British Columbia, Canada</i> Director	Mar. 22, 2021	Self Employed, President CEO	Nil	Nil

Notes:

- (1) Member of the Audit Committee of the Company.
- (2) 1,500,000 of these Common Shares are registered to LRG Security Canada Inc., a company beneficially owned and controlled by Antonio Baldassarre and 450,000 of these Common Shares are personally registered to Mr. Baldassarre.
- (3) This percentage is based on 7,200,000 Common Shares issued and outstanding.
- (4) This percentage is based on 9,952,100 Common Shares issued and outstanding.
- (5) Mr. Pirooz also owns 25,000 Unit Warrants. See “*Prior Sales*”.
- (6) Mr. Chatterton owns 25,000 Unit Warrants. See “*Prior Sales*”.

The term of office of the directors expires annually at the time of the Company’s annual general meeting. The term of office of the officers expires at the discretion of the Board. None of the directors or officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and officers of the Company as a group owned beneficially, directly or indirectly or exercised control or discretion over an aggregate of 2,200,000 Common Shares, which is equal to approximately 30.56% of the Common Shares currently issued and outstanding.

Following the conversion or deemed conversion of the Special Warrants, the directors and officers of the Company as a group will own beneficially, directly or indirectly or exercise control or discretion over an aggregate of 2,200,000 Common Shares, which is equal to approximately 22.11% of the Common Shares issued and outstanding following the conversion or deemed conversion of the Special Warrants.

The directors and officers of the Company anticipate that they will dedicate the following percentage of their time to the affairs of the Company:

Antonio Baldassarre	80%
Nina Yii	20%
Franco Staino	10%
Sina Pirooz	10%
Matt Chatterton	10%
Neil Mundie	10%

These percentages are estimates only over the course of a 12-month period and the time commitment of the directors and officers will vary depending upon the Company’s activities.

Corporate Cease Trade Orders or Bankruptcies

To the best of the Company’s knowledge, no director or executive officer of the Company is, at the date of this Prospectus, or was within the 10 years prior to the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the foregoing, “**order**” means

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for a period of more than 30 consecutive days.

To the best of the Company’s knowledge, no director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person:

- (a) is, as at the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, 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 10 years before the date of this Prospectus, 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.

Penalties or Sanctions

To the best of the Company’s knowledge, no director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

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 or her interest and abstain from voting on such matter.

To the best of the Company's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Company, its directors and officers or other members of management of the Company 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 and officer of such other companies. To the extent that such other companies may provide services to the Company, may participate with the Company in various ventures, or may compete against the Company in one or more aspects of its business, the directors and officers of the Company may have a conflict of interest respecting such. Any conflicts will be subject to the procedures and remedies under the BCBCA. See also "*Interest of Management and Others in Material Transactions*" and "*Risk Factors*".

Management of the Company

Antonio Baldassarre (Age 65) – CEO, President and Director

Mr. Baldassarre has held senior management and director positions of new business start-ups and established multinational organizations with over 30 years of experience in the Security, Information Technology and Communications industries. With leadership skills in management of international operations, shareholder exit strategies, and overall business development, he has utilized a wide range of strategic programs to maximize organic growth into specific industry segments through OEM, alliances, and direct multi-level distribution channels.

Mr. Baldassarre is able to plan, organize and direct all aspects of a Corporation from Operations, P&L oversight, product distribution, Product promotions, sales and development activities and initiatives utilizing my extensive marketing/sales senior management experience with developed abilities in team leadership and program/campaign development. Directly involved in the growth, branding and ultimately optimizing market share, product awareness, revenues, profitability and shareholder value.

Mr. Baldassarre is also the President of LRG Security Canada Inc. and LRG Security Europe.

Franco Staino (Age 75) – Director

Mr. Franco Staino is a business professional with over 40 years experience in the pharmaceutical industry. Mr. Staino has significant experience in drug safety, traceability and anti-counterfeiting measures and has designed and implemented programs for the Italy National Health Service, the Ministry of Health and the Polygraphic Institute and State Mint.

Mr. Staino currently holds multiple positions including being the control representative of Carlucci a leading company engaged in the production of self-adhesive labels for consumer goods with high specialization for the pharmaceutical sector, and President of the Board of Directors of Topharmacia, a company that deals with the integral management of pharmacies throughout Italy in order to improve their ability to provide social and commercial services, to connect industrial marketing policy to that of the pharmacy, to offer tools in able to guarantee the financial balance of the companies involved.

Nina Yii (Age 35) – CFO and Corporate Secretary

Ms. Yii, is a Chartered Professional Accountant (CPA), with over ten years of accounting, regulatory, and financial reporting experience. Since August 2020, Ms. Yii has been providing accounting and financial reporting services, through her position with ACM Management, Inc., a provider of financial reporting and accounting services, to public companies in various industries both in the United States and Canada. She obtained her Bachelor of Commerce degree in accounting from the University of British Columbia in 2009.

Sina Pirooz (Age 52) – Director

Mr. Pirooz is a registered and practicing pharmacist, and has been a professional member of the College of Pharmacists of British Columbia since 2003, with over 20 years of pharmaceuticals and pharmacy management experience. As owner of a compounding pharmacy, Mr. Pirooz has been dispensing pharmaceuticals for over 18 years and provides pharmacist and pharmacy management services to many of Canada’s largest pharmacy chains and drug stores. Mr. Pirooz is also the CEO and a director of Genix Pharmaceuticals Corporation, a company listed for trading on the TSXV.

Matt Chatterton (Age 41) – Director

Mr. Chatterton brings over 15 years of experience in development and execution of projects. His expertise includes project management, facility management, logistics, supply side processes and procedures at a number of international operations in Canada and internationally. He has been involved in the public markets for the last three-year managing IPO processes and transitioning businesses to post listing operations. Mr. Chatterton is a Professional Engineer and graduate of Canada’s Queens University with a Master’s degree in Chemical Process Engineering (2003).

Neil Mundie (Age 33) – Director

Mr. Mundie has been involved in the public capital markets for over 10 years. He started his career as an investment advisor at Macquarie Group where he was responsible for raising capital for various junior venture companies in all sectors ranging from mining to technology and healthcare. Since then, Mr. Mundie has been an independent consultant for both public and private companies. He has also served as interim CEO of Agritek Holdings (OTC: AGTK) from 2018-2019. Mr. Mundie is a founding member of the Company and received a Bachelor of Arts from the University of British Columbia.

Reporting Issuer Experience of the Directors and Officers of Issuer

The following table sets out the directors, officers and Promoters of the Company that are, or have been within the last five years, directors, officers or Promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Exchange or Market	Position	From (mm/yy)	To (mm/yy)
Sina Pirooz	Genix Pharmaceuticals Corporation	TSXV	Executive Officer	05/2019	Present
Matt Chatterton	Isracann Biosciences Inc	CSE	Executive Officer	05/2020	Present

EXECUTIVE COMPENSATION

Prior to obtaining a receipt for this Prospectus from the Securities Commissions the Company was not a reporting issuer in any jurisdiction. As a result, certain information required by Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* (“**Form 51-102F6V**”) has been omitted pursuant to section 1.3(8) of Form 51-102F6V.

Compensation Discussion and Analysis

It is expected that in the future the directors and officers of the Company will be granted, from time to time, incentive stock options in accordance with the Stock Option Plan. See “*Options to Purchase Securities – Stock Option Plan*” for a summary of the terms of the Company’s Stock Option Plan. Given the Company’s size and its stage of development, the Company has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. It is anticipated that once the Company becomes a reporting issuer, the Board will consider appointing such a committee and adopting such guidelines. The Company currently relies solely on the Board’s discussion without any formal objectives, criteria and analysis to determine the amount of compensation payable to directors and all officers of the Company.

As an “**IPO Venture Issuer**” in accordance with Form 51-102F6V, the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to NEOs of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes set out in this section a “**Named Executive Officer**” or “**NEO**” means each of the following individuals:

- (a) the chief executive officer of the Company (“**CEO**”) during any part of the most recently completed financial year;
- (b) the chief financial officer of the Company (“**CFO**”) during any part of the most recently completed financial year;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Stock Options and Other Compensation Securities

The Company adopted the Stock Option Plan to assist the Company in attracting, retaining and motivating directors, officers, employees, consultants and contractors of the Company and to closely align the interests of such service providers with the interests of the Company. As at March 31, 2021, there were no outstanding compensation securities and none had been granted or issued to the directors and NEOs by the Company or its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. For information about the Company’s Stock Option Plan, refer to the heading “*Options to Purchase Securities*” above.

Stock Option Plans and Other Incentive Plans

See “*Options to Purchase Securities*”.

Employment, Consulting and Management Agreements

The Company entered into a consulting agreement dated effective February 24, 2021 (the “**CEO Agreement**”) with LRG Security Canada Inc. (“**LRG Canada**”), pursuant to which Antonio Baldassarre agreed to perform the duties of Chief Executive Officer and President of the Company through LRG Canada, a company controlled by Antonio Baldassarre. In consideration for the services provided under the CEO Agreement, the Company agreed to pay to LRG Canada a monthly consulting fee \$15,000, \$16,667, and \$20,000, during the first, second, and third years of the CEO Agreement, respectively. If at any time the Company’s audited or unaudited annual financial statements or unaudited interim financial statements indicate that the Company, its subsidiary, or the Company (on a consolidated basis) has earned a “Profit” (as defined within the CEO Agreement), the consulting fee will be increased effective immediately (and payable without restrictions) to no less than \$25,000 per month plus applicable taxes.

LRG Canada agreed to be paid 50% of the consulting fee payable each month during the first-year of the CEO Agreement in cash and to accrue the balance of each such monthly the consulting until the Company completes a going public transaction or listing of its common shares on a recognized stock exchange in Canada and/or the United States.

The CEO Agreement has a three-year term which may be terminated by providing LRG Canada a lump sum cash severance payment equal to 18 months of LRG Canada’s aggregate monthly consulting fee currently in effect at the effective date of termination, subject to a minimum monthly consulting fee rate equal to the monthly fee payable to LRG Canada of \$16,667. If the CEO Agreement is terminated for cause, the foregoing severance will not be payable to LRG Canada.

Oversight and Description of Director and Named Executive Officer Compensation

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its directors and officers and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company’s NEOs, a variety of factors will be considered including: the overall financial and operating performance of the Company, each NEO’s individual performance and contribution towards meeting corporate objectives and each NEO’s level of responsibility and length of service.

The Company’s executive compensation is intended to be consistent with the Company’s business plans, strategies and goals, including the preservation of working capital as the Company seeks to complete its listing on the CSE. The Company’s executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company’s compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

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. The Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Pension Plan Benefits

The Company does not have in place any pension plans that provide for payments or benefits at, following, or in connection with retirement.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers, employees, proposed nominees for election as directors and their associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, is, as at the date of this Prospectus, or has been at any time during the most recently completed financial year, indebted to the Company or any of its subsidiaries.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The text of the Audit Committee's Charter is attached as Schedule "C".

Composition of the Audit Committee

The Company's Audit Committee is composed of the following:

Name	Independence ⁽¹⁾	Financial Literacy ⁽²⁾
Antonio Baldassarre	Not Independent	Financially literate
Neil Mundie	Independent	Financially literate
Matt Chatterton	Independent	Financially literate

Notes:

- (1) A member of an audit committee is independent if, in addition to meeting other regulatory requirements, 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 pursuant to NI 52-110.
- (2) An individual is financially literate if they have 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 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 such principles in connection with the accounting for estimates, accruals and provisions;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth 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.

Antonio Baldassarre – Mr. Baldassarre has over 30 years of experience in senior management and as a director of Companies in the Security, Information Technology and Communications industries. Mr. Baldassarre's responsibilities have included ensuring company growth and optimizing market share, revenues, profitability and shareholder value through analyzing and evaluating financial statements.

Neil Mundie – Mr. Mundie has been involved in the public capital markets for over 10 years, starting as an investment advisor raising capital for various junior venture companies in various sectors, including healthcare, and now currently acting as an independent consultant for both public and private companies.

Matt Chatterton – Mr. Chatterton has been involved in the public markets for the last three-year managing IPO processes and transitioning businesses to post-listing operations.

In addition to the foregoing, the Company also makes third-party experts available to its audit committee members, including representatives of the Company's auditors, to address any questions the committee members may have regarding the preparation of the Company's financial statements.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial period, the Company has not relied on the exemptions contained in Section 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6), or Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

Set forth below are details of certain service fees paid to the Company’s external auditor for audit services since incorporation on February 1, 2021:

Nature of Services	Fees billed by the Auditor during the period from incorporation on February 1, 2021 to March 31, 2021
Audit Fees ⁽¹⁾	\$6,000
Audit-Related Fees ⁽²⁾	Nil
Tax Fees ⁽³⁾	Nil
All Other Fees ⁽⁴⁾	Nil
TOTAL:	\$6,000⁽⁵⁾

Notes:

- (1) “**Audit Fees**” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “**Audit-Related Fees**” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “**Tax Fees**” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “**All Other Fees**” include all other non-audit services.
- (5) These fees are estimated figures and represent fees accrued which have not yet been paid in full by the Company.

Corporate Governance

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. This disclosure, as it applies to the Company, is presented below.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

All members of the Board are considered to be independent, except for Antonio Baldassarre (President and CEO).

The Board facilitates its independent supervision over management by having regular Board meetings and by establishing and implementing prudent corporate governance policies and procedures.

Directorship

Certain directors are presently directors of one or more other reporting issuers. See “*Directors and Officers*” above for further details.

Orientation and Continuing Education

The Board does not have a formal policy relating to the orientation of new directors and continuing education for directors. The appointment of a new director is a relatively infrequent event in the Company's affairs, and each situation is addressed on its merits on a case-by-case basis. The Company has a relatively restricted scope of operations, and most candidates for Board positions will likely have past experience in the mining industry; they will likely be familiar with the operations of a resource exploration company of the size and complexity of the Company. The Board, with the assistance of counsel, keeps itself apprised of changes in the duties and responsibilities of directors and deals with material changes of those duties and responsibilities as and when the circumstances warrant. The Board will implement an informal orientation program for new directors that suits their relative experiences. The Board will evaluate these positions, and if changes appear to be justified, formal policies will be developed and followed.

Board meetings are generally held at the Company's offices and, from time to time, are combined with presentations by management to give the directors additional insight into the Company's business. In addition, management makes itself available for discussion with the Board members.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and Management and the strategic direction and processes of the Board and its committees.

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 will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

Management will conduct an annual review of the compensation of the Company's directors and executive officers and make recommendations to the Board. The Board determines compensation for the directors and executive officers.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Board Assessments

The Company does not conduct formal assessments of the Board or its committees as it is at an early stage of development and believes that it can assess Board and committee performance informally through discussions at Board meetings, with input from management. The Company will consider adopting formal assessment procedures once it is a reporting issuer and its shares are listed for trading on the CSE.

PLAN OF DISTRIBUTION

This Prospectus qualifies the distribution of 2,752,100 Common Shares to be issued without additional payment upon the conversion or deemed conversion of 2,752,100 Special Warrants.

This Prospectus qualifies the distribution of 1,376,050 Warrants to be issued without additional payment upon the conversion or deemed conversion of 1,376,050 Special Warrants.

No securities are being offered or sold pursuant to this Prospectus. This Prospectus is being filed by the Company with its overseeing regulators. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised.

Listing of the Common Shares

Concurrently with the filing of this Prospectus, the Company intends to apply to have its Common Shares listed on the CSE. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

IPO Venture Issuers

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

RISK FACTORS

General

The securities of the Company should be considered a highly speculative investment and investors should carefully consider all of the information disclosed herein prior to making an investment in the Company's securities. There are trends and factors that may be beyond the Company's control which affect its operations and business. It is not possible for management to predict economic fluctuations and the impact of such fluctuations on its performance. While risk management is part of the Company's transactional, operational and strategic decisions, as well as the Company's overall management approach, risk management does not guarantee that events or circumstances will not occur which could negatively affect the Company's financial condition and performance. No representation is or can be made as to the future performance of the Company and there can be no assurance that the Company will achieve its objectives.

The risks and uncertainties described below are those the Company currently believes to be material, but they are not the only ones faced by the Company. If any of the following risks, or any other risks and uncertainties that have not yet been identified or that the Company currently considers not to be material, actually occur or become material risks, the Company's business, financial condition, results of operations and cash flows, and consequently the price of the Common Shares, could be materially and adversely affected. The risks discussed below also include forward-looking statements and the Company's actual results may differ substantially from those discussed in these forward-looking statements. See "*Cautionary Statement Regarding Forward-Looking Statements*" in this Prospectus.

Risks Related to the Company

Limited Operating History

The Company is subject to many of the risks common to early-stage enterprises, including undercapitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered during these early stages of operations. The Company expects to generate earnings in the near future. The success of the Company will depend entirely on the expertise, ability, judgment, discretion, integrity and good faith of its management.

Risks Related to the COVID-19 Pandemic

The current outbreak of COVID-19, and the spread of this virus, could continue to have a material adverse effect on global economic conditions which may adversely impact the Company's business. The World Health Organization declared a global emergency on January 30, 2020 with respect to the outbreak and characterized it as a pandemic on March 11, 2020. The extent to which the outbreak impacts the Company's business will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the outbreak and the actions to contain the outbreak or treat its impact, among others. Moreover, the actual and threatened spread of the coronavirus globally could also have a material adverse effect on the regional economies in which the Company intends to operate, continue to negatively impact stock markets, adversely impact the Company's ability to raise capital, and cause continued interest rate volatility.

The Company may incur expenses or delays relating to such events outside of the Company's control, which could have a material adverse impact on the Company's business, operating results and financial condition. Any of these developments, and others, could have a material adverse effect on the Company's business.

Inability to Protect Intellectual Property

The Company's success is heavily dependent upon its intangible property and technology. The Company relies upon copyrights, patents, trade secrets, unpatented proprietary know-how and continuing innovation to protect the intangible property, technology and information that are considered important to the development of the business.

The Company relies on various methods to protect its proprietary rights, including confidentiality agreements with consultants, service providers and management that contain terms and conditions prohibiting unauthorized use and disclosure of confidential information. However, despite efforts to protect intangible property rights, unauthorized parties may attempt to copy or replicate intangible property, technology, or processes. There can be no assurances that the steps taken by the Company to protect its intangible property, technology and information will be adequate to prevent misappropriation or independent third-party development of the Company's intangible property, technology, or processes. It is likely that other companies can duplicate a process similar to the Company's. To the extent that any of the above would occur, revenue could be negatively affected, and in the future, the Company may have to litigate to enforce its intangible property rights, which could result in substantial costs and divert management's attention and other resources.

The Company's ability to successfully implement its business plan depends in part on its ability to obtain, maintain and build brand recognition using its trademarks, service marks, trade dress, domain names and other intellectual property rights, including the Company's names and logos. If the Company's efforts to protect its intellectual property are unsuccessful or inadequate, or if any third-party misappropriates or infringes on its intellectual property, the value of its brands may be harmed, which could have a material adverse effect on the Company's business and might prevent its brands from achieving or maintaining market acceptance.

The Company may be unable to obtain registrations for its intellectual property rights for various reasons, including refusal by regulatory authorities to register trademarks or other intellectual property protections, prior registrations of which it is not aware, or it may encounter claims from prior users of similar intellectual property in areas where it operates or intends to conduct operations. This could harm its image, brand or competitive position and cause the Company to incur significant penalties and costs.

Competition

The industry in which the Company operates is highly competitive, is evolving and is characterized by technological change. Current or future competitors may have longer operating histories, larger customer bases, greater brand recognition and more extensive commercial relationships in certain jurisdictions, and greater financial, technical, marketing and other resources than the Company. As a result, the Company's competitors may be able to develop products and services better received by customers or may be able to respond more quickly and effectively than the Company can to new or changing opportunities, technologies, regulations or customer requirements. In addition, larger competitors may be able to leverage a larger installed customer base and distribution network to adopt more aggressive pricing policies and offer more attractive sales terms, which could cause the Company to lose potential sales or to sell its solutions at lower prices.

Competition may intensify as the Company's competitors enter into business combinations or alliances or raise additional capital, or as established companies in other market segments or geographic markets expand into the Company's market segments or geographic markets. The Company also expects to face additional competition from new entrants. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and customer support. If the Company cannot compete against existing and future competitors, its business, results of operations and financial condition could be materially and adversely affected.

The Company's success will be dependent on its ability to market its products and services. There is no guarantee that the Company's products and services will remain competitive. Unforeseen competition, and the inability of the Company to effectively develop and expand the market for its products and services, could have a significant adverse effect on the growth potential of the Company. The Company cannot assure that it will be able to compete effectively against existing and future competitors. In addition, competition or other competitive pressures may result in price reductions, reduced margins or loss of market share, any of which could have a material adverse effect on the Company's business, financial condition or results of operations.

Reliance on Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The Company is currently in good standing with all high-level consultants and believes that with well managed practices it will remain in good standing. 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 that the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Cybersecurity Risks

The Company relies on digital and internet technologies to conduct and expand its operations, including reliance on information technology to process, transmit and store sensitive and confidential data, including protected health information, personally identifiable information, and proprietary and confidential business performance data.

As a result, the Company or its customers are exposed to risks related to cybersecurity. Such risks may include unauthorized access, use, or disclosure of sensitive information (including confidential patient health records), corruption or destruction of data, or operational disruption resulting from system impairment (e.g., malware). Third parties to whom the Company outsources certain functions, or with whom their systems interface, are also subject to the risks outlined above and may not have or use appropriate controls to protect confidential information. A breach or attack affecting a third-party service provider or partner could harm the Company's business even if the Company does not control the service that is attacked.

The Company's operations depend, in part, on how well it protects networks, equipment, information technology systems and software against damage from a number of threats, including, but not limited to damage to hardware, computer viruses, hacking and theft.

The Company's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, information technology systems and software, as well as pre-emptive expenses to mitigate the risks of failures. A compromise of the Company's information technology or confidential information, or that of the Company's patients and third-parties with whom the Company interacts, may result in negative consequences, including the inability to process patient transactions, reputational harm affecting patient or investor confidence, potential liability under privacy, security, consumer protection or other applicable laws, regulatory penalties and additional regulatory scrutiny, any of which could have a material adverse effect on the Company's business, financial position, results of operations or cash flows.

Infrastructure Risk

The Company's continued growth depends, in part, on the ability of its existing and potential customers to access its platform 24 hours a day, seven days a week, without interruption or degradation of performance. The Company may experience disruptions, data loss, outages and other performance problems with its infrastructure due to a variety of factors, including infrastructure changes, introductions of new functionality, human or software errors, capacity constraints, denial-of-service attacks, or other security related incidents. In some instances, the Company may not be able to identify the cause or causes of these performance problems immediately or in short order. The Company may not be able to maintain the level of service uptime and performance required by its customers, especially during peak usage times and as its products become more complex and its user traffic increases. If the Company's platform is unavailable or if the Company's customers are unable to access its products or deploy them within a reasonable amount of time, or at all, the Company's business would be harmed. Since the Company's customers rely on its service to access and complete their work, any outage on the Company's platform would impair the ability of its customers to perform their work, which would negatively impact the Company's brand, reputation and customer satisfaction. Moreover, the Company depends on services from various third parties to maintain its infrastructure and distribute its products via the Internet. Any disruptions in these services, including as a result of actions outside of its control, would significantly impact the continued performance of the Company's products. In the future, these services may not be available to the Company on commercially reasonable terms, or at all. Any loss of the right to use any of these services could result in decreased functionality of the Company's products until equivalent technology is either developed by the Company or, if available from another provider, is identified, obtained and integrated into the Company's infrastructure. If the Company does not accurately predict its infrastructure capacity requirement, its customers could experience service shortfalls. The Company may also be unable to effectively address capacity constraints, upgrade its systems as needed, and continually develop its technology and network architecture to accommodate actual and anticipated changes in technology.

Any of the above circumstances or events may harm the Company's reputation, cause customers to terminate their agreements with the Company, impair the Company's ability to obtain contract renewals from existing customers, impair the Company's ability to grow its customer base, and otherwise harm the Company's business, results of operations and financial conditions.

Software Errors or Defects

Platforms such as the Company's often contain errors, defects, security vulnerabilities or bugs that are difficult to detect and correct, particularly when first introduced or when new versions or enhancements are released. Despite internal testing, the Company's Virtual Care Solutions Model may contain serious errors or defects, security vulnerabilities or bugs that we may be unable to successfully correct in a timely manner or at all, which could result in lost revenue, significant expenditures of capital, a delay or loss in market acceptance and damage to the Company's reputation and brand, any of which could have an adverse effect on the Company's business, financial condition, results of operations, cash flows and prospects. To the extent we deploy new versions or enhancements that contain errors, defects, security vulnerabilities or software bugs to all users simultaneously, the consequences would be more severe than if such versions or enhancements were only deployed to a smaller number of users.

Errors, defects, security vulnerabilities, service interruptions or software bugs in the Company's platform could result in losses to the Company's customers or users. The Company's customers and users may seek significant compensation from us for any losses they suffer or cease conducting business with us altogether. Furthermore, a customer or user could share information about bad experiences on social media, which could result in damage to the Company's reputation and loss of future revenue. There can be no assurance that any actions we take in an attempt to limit the Company's exposure to claims would work as expected or be adequate or would otherwise protect us from liabilities or damages with respect to any particular claim. Even if not successful, a claim brought against us by any of the Company's customers or users would likely be time-consuming and costly to defend.

Failure to Maintain, Promote and Enhance Brand

The integrity of the Company's brands and reputation is key to the Company's ability to remain a trusted source of products and services and to attract and retain customers. Negative publicity regarding the Company or actual, alleged, or perceived issues regarding one of the Company's products or services could harm the Company's relationships with customers. Failure to protect our brands may adversely impact the Company's credibility as a telemedicine and telehealth service provided and may have a negative impact on the Company's business.

Dependence on Customer Internet Access and Use of Internet for Commerce

The Company's success depends, in part, upon the general public's ability to access the internet, including through mobile devices, and its continued willingness to use the internet and the Company's telehealth unit to receive and, if applicable, to pay for healthcare services. Most of the Company's products and services are delivered electronically, and our customers rely on our ability to process transactions rapidly and deliver substantial quantities of data on computer-based networks. Our customers also depend on the continued capacity, reliability and security of our electronic delivery systems, our websites and the internet.

The adoption of any laws or regulations that adversely affect the growth, popularity or use of the internet, including changes to laws or regulations impacting internet neutrality, could decrease the demand for the Company's telehealth units, increase the Company's operating costs, or otherwise adversely affect the Company's business. Given uncertainty around these rules, we could experience discriminatory or anti-competitive practices that could impede the Company's growth, increase the Company's costs or adversely affect the Company's business.

If customers or members and their dependents become unable, unwilling or less willing to use the internet and the Company's telehealth unit for healthcare and wellness services for any reason, including lack of access to high-speed communications equipment, congestion of traffic on the internet, internet outages or delays, disruptions or other damage to customers' or users' electronic devices, increases in the cost of accessing the internet and security and privacy risks or the perception of such risks, the Company's business could be adversely affected. The Company's ability to deliver our products and services electronically may be impaired due to infrastructure or network failures, malicious or defective software, human error, natural disasters, service outages at third-party Internet providers or increased government regulation.

Privacy and Security of Sensitive Information

As the Company has access to sensitive and confidential information, including personal information and personal health information, and since the Company may be vulnerable to material security breaches, theft, misplaced, lost or corrupted data, programming errors, employee errors or malfeasance (including misappropriation by departing employees), there is a risk that sensitive and confidential information, including personal information and personal health information, may be disclosed through improper use of Company's systems, software solutions or networks or that there may be unauthorized access, use, disclosure, modification or destruction of such information. The Company's on-going risk and exposure to these matters is partially attributable to, among other things, the evolving nature of these threats. As a result, cybersecurity and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage, malfunction, human error, technological error or unauthorized access is a priority. As cyber threats continue to evolve, the Company may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Confidentiality of Personal and Health Information

The Company and its subsidiaries' employees and consultants may have access, in the course of their duties, to personal information of clients of the Company and specifically their medical histories. There can be no assurance that the Company's existing policies, procedures and systems will be sufficient to address the privacy concerns of existing and future clients whether or not such a breach of privacy were to have occurred as a result of the Company's employees or arm's length third parties. If a client's privacy is violated, or if the Company is found to have violated any law or regulation, it could be liable for damages or for criminal fines or penalties.

The Company's products will be used to transmit, receive and store a large volume of data, including personal information and other confidential information. The Company will not regularly monitor or review the content that its customers upload and store and, therefore, does not control the substance of the content on its servers, which may include personal information. The Company may experience successful attempts by third parties to obtain unauthorized access to the personal information of its customers. This information could also be otherwise exposed through human error or malfeasance. The unauthorized access or compromise of this personal information could have an adverse effect on the Company's business, financial condition and results of operations.

The Company is also subject to federal, state, provincial and foreign laws regarding privacy and protection of data. Some jurisdictions have enacted laws requiring companies to notify individuals of data security breaches involving certain types of personal data and its agreements with certain customers require the Company to notify them in the event of a security incident. There is a risk that these laws may be interpreted and applied in conflicting ways from jurisdiction to jurisdiction, and in a manner that is not consistent with the Company's current data protection practices. Changes to such data protection laws may impose more stringent requirements for compliance and impose significant penalties for non-compliance. Any such new laws or regulations, or changing interpretations of existing laws and regulations, may cause the Company to incur significant costs and effort to ensure compliance.

The Company's failure to comply with federal, state, provincial and foreign laws regarding privacy and protection of data, as applicable, could lead to significant fines and penalties imposed by regulators, as well as claims by its customers and their customers. These proceedings or violations could force the Company to spend money in defense or settlement of such proceedings, result in the imposition of monetary liability, divert management's time and attention, increase the Company's costs of doing business, and adversely affect the Company's reputation and the demand for its products. In addition, if the Company's security measures fail to adequately protect personal information, the Company could be liable to both its customers and their customers for their losses. As a result, the Company could be subject to fines, could face regulatory action, and its customers could end their relationships with the Company. There can be no assurances that the limitations of liability in the Company's contracts would be enforceable or adequate or would otherwise protect the Company from any such liabilities or damages with respect to any particular claim. The Company also cannot be sure that any existing or to be obtained general liability insurance coverage and coverage for errors and omissions will be available on acceptable terms or at all, or will be available in sufficient amounts to cover one or more large claims, or that its insurers will not deny coverage as to any future claim. The successful assertion of one or more large claims against the Company that exceeds its available insurance coverage, or changes in its insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have an adverse effect on its business, financial condition and results of operations.

Reliance on Third-Parties

The Company relies on third parties to provide some of its services and its business will be harmed if it is unable to provide these services in a cost-effective manner. The Company relies heavily on third parties such as its vendors and partners, medical supplies vendors to provide some of its goods and services. If these third parties were unable or unwilling to provide these goods and services in the future due to COVID-19 or other events that cause an anomalous in supply or demand of such goods and services, the Company would need to obtain such goods or services from other providers if they are available. This could cause the Company to incur additional costs or cause material interruptions to its business until these goods and services are replaced if possible.

Management of Growth

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

Conflict of Interest

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

The Company's Services Must Integrate and Interoperate with a Variety of Operating Systems, Software, Hardware, Web Browsers and Networks

The Company is dependent on the ability of the Company's products and services to integrate with a variety of operating systems, software, hardware, networks and web browsers that the Company does not control. Any changes in these systems or networks that degrade the functionality of the Company's products and services, impose additional costs or requirements on the Company or give preferential treatment to competitive services could materially and adversely affect usage of the Company's products and services. Given the nature of the Company's business and the pace of technological change, the Company may be unsuccessful in attempting to keep up with changing systems or the cost of doing so could be prohibitive, either of which could materially adversely affect the Company's business and operations. In the event that it is difficult for the Company's patients and corporate customers to access and use the Company's products and services, the Company's business may be materially and adversely affected.

Reliance on physicians and other healthcare professionals

The Company will rely on the availability of physicians and other healthcare professionals to provide the Services. If physicians and other healthcare professionals were unable or unwilling to provide these services in the future due to any sort of reason including infection due to COVID-19, this would cause interruptions in the Company's business until mitigated accordingly. As such, vacancies and disabilities relating to the Company's current medical staff may cause interruptions in Company's business and result in lower revenues.

In addition, the Company cannot be assured that every physician and Health Care Professional will otherwise comply with the restrictions and limitations applicable to their scope of practice or our policies and procedures in respect of use of the platform. While physicians and other Healthcare Professionals engaged by us are trained members of their applicable regulatory body, they must use their independent discretion to provide services. The Company does not have the ability to control actions or omissions of each provider. Any failure by an individual provider to execute sound judgment in determining whether a customer's state of health or condition is compatible with virtual care could cause harm, including potential health risks to the customer(s), which may result in negative health outcomes, negative mental health outcomes, disease or even death, and expose the Company to reputational damage and have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects

As the Company expands its operations, it may encounter difficulty in securing the necessary professional medical and skilled support staff to support its expanding operations. There is currently a shortage of certain medical physicians in Canada and this may affect the Company's ability to hire physicians and other healthcare practitioners in adequate numbers to support its growth plans, which may adversely affect the business, financial condition and results of operations.

Changes in Technology

The online telemedicine industry has recently been characterized by rapid technological change, frequent new product and service introductions and evolving industry standards. on the Company's future success will depend on our ability to adapt quickly to rapidly changing technologies, to adapt on the Company's services and products to evolving industry standards and to improve the performance and reliability of on the Company's services and products. To achieve market acceptance for on the Company's products, on the Company's must effectively anticipate and offer products that meet changing customer demands in a timely manner. Customers may require features and functionality that the Company's current products do not have. If the Company's fail to develop products that satisfy customer preferences in a timely and cost-effective manner, the Company's ability to renew the Company's contracts with existing customers and the

Company's ability to create or increase demand for its products will be harmed.

Inability to Leverage Technology

The Company's future growth depends, in part, on its ability to leverage its technology to offer new Solutions. Development of new Solutions is complex and subject to a number of risks present in the industry. The Company may not be able to successfully launch new Solutions, and there can be no assurances the Company's engineering and development efforts will be successful in competing and launching such Solutions. There can be no assurances that the Company will successfully develop or commercialize new solutions in a timely manner or at all, or that such solutions will achieve market acceptance. Any failure to design and implement new solutions on a timely basis and at a price acceptable to the Company's target markets may have a material adverse effect on the Company's business, growth, operating results and financial condition.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons. If any of the Company's products are recalled due to an alleged product defect or for any other reason, the Company could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Company may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Company has detailed procedures in place for testing finished products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Company's significant brands were subject to recall, the image of that brand and the Company could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Company's products and could have a material adverse effect on the results of operations and financial condition of the Company. Additionally, product recalls may lead to increased scrutiny of the Company operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Product Liability

Marketing any of the Company's current or future products may expose the Company to liability claims arising from the use of these products. As a distributor of products designed to be used by human in a medical or quasi-medical setting, the Company faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. Previously unknown adverse reactions may result from use of the Company's products. The Company may be subject to various product liability claims, including, among others, that the products produced by the Company contributed in the misdiagnosis or failure to diagnosed a person sickness or injury, caused or contributed to injury or illness, include inadequate instructions for use or include inadequate warnings. A product liability claim or regulatory action against the Company could result in increased costs, could adversely affect the Company's reputation and goodwill with its consumers generally, and could have a material adverse effect on the Company's business, financial condition and results of operations.

The Company cannot ensure that its current or future liability insurance, together with indemnification rights under any potential future licence agreements and other collaborative arrangements, will be adequate to protect it against any claims and resulting liabilities or that it will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of products.

Liability for Actions of Employees, Contractors and Consultants

The Company could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Company.

The Company is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless or negligent conduct or disclosure of unauthorized activities to the Company that violates: (i) government regulations; (ii) manufacturing standards; (iii) fraud and abuse laws and regulations; or (iv) laws that require the true, complete, and accurate reporting of financial information or data. It is not always possible for the Company to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Company to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Company from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Company, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on its business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, the curtailment of the Company's operations or asset seizures, any of which could have a material adverse effect on the Company's business, financial condition and results of operations.

Breach of Confidentiality

While discussing potential business relationships or other transactions with third parties, the Company may disclose confidential information relating to the business, operations, or affairs of the Company. Although confidentiality agreements are to be signed by third parties prior to the disclosure of any confidential information, a breach of such confidentiality agreement could put the Company at competitive risk and may cause significant damage to its business. The harm to the Company's business from a breach of confidentiality cannot presently be quantified but may be material and may not be compensable in damages. There can be no assurance that, in the event of a breach of confidentiality, the Company will be able to obtain equitable remedies, such as injunctive relief from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

Reporting Issuer Status

On becoming a reporting issuer, the Company will be subject to reporting requirements under applicable securities law, the listing requirements of the CSE and other applicable securities rules and regulations. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to obtain and maintain director and officer liability insurance, and the Company may in the future be required to accept reduced coverage or incur substantially higher costs to obtain or maintain adequate coverage. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

Financial Risk

Negative Operating Cash Flow

The Company reported negative operating cash flows for the year ended March 31, 2021. It is anticipated that the Company will continue to report negative operating cash flows in future periods. It is expected that a portion of the net proceeds from the Offering will be used for working capital to fund negative operating cash flows. See "Use of Proceeds".

Additional Financing

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its current business strategy. The Company intends to fund its business objectives by way of additional offerings of equity or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. The Company will require additional financing to fund its operations until positive cash flow is achieved.

Revenue Risk

To generate revenue and achieve profitability, the Company must add customers. Numerous factors, however, may impede its ability to add customers, including the Company's inability to convert new organizations into paying customers, failure to develop or expand relationships with channel partners, failure to successfully deploy products for new customers and provide quality customer support once deployed, or failure to ensure the effectiveness of its marketing programs. In addition, if prospective customers do not perceive the Company's products to be of sufficiently high value and quality, the Company will not be able to attract the number and types of new customers that it is seeking.

In addition, the Company's ability to attract customers depends in large part on its ability to enhance and improve its existing products and to introduce compelling new products that reflect the changing nature of its market. The success of any enhancement to its products depends on several factors, including timely completion and delivery, competitive pricing, adequate quality testing, integration with existing technologies and its products, and overall market acceptance. If the Company is unable to successfully develop new products, enhance its proposed products to meet customer requirements, or otherwise gain market acceptance, its business, results of operations, and financial condition would be harmed.

Going Concern Risk

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

The Company's Insurance Policies May Not Be Sufficient to Cover All Claims

The Company's business is subject to a number of risks and hazards generally, including accidents, labour disputes, and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, delays in operations, monetary losses and possible legal liability. Although the Company intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability.

The Company may also become subject to liability for pollution or other hazards which may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Claims and Legal Proceedings

The Company or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Company may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Company to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Company's business, operating results or financial condition.

Difficulty in Forecasting

The Company must rely largely on its own market research to forecast revenues as detailed forecasts are not generally obtainable from other sources at this early stage of the industry. Market research and projections by the Company are based on assumptions from limited and unreliable market data. A failure in demand could materialize as a result of competition, technological change or other factors and could have a material adverse effect on the business, results of operations and financial condition of the Company.

Internal control systems

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Risks Related to the Company's Securities

No Established Market

Concurrently with the filing of this Prospectus, the Company intends to apply to have its Common Shares listed on the CSE. Listing will be subject to the Company fulfilling all the listing requirements of the CSE. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation.

Price may not Represent the Company's Performance or Intrinsic Fair Value

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Common Shares on the CSE in the future cannot be predicted.

Price Volatility of Publicly Traded Securities

The Common Shares do not currently trade on any exchange or stock market and the Company will apply to list the Common Shares on the CSE. Securities of junior companies have experienced substantial volatility in the past.

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 may 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 our 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 our earnings per Common Share.

Dividends

The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain earnings to finance further growth and, where appropriate, retire debt.

Industry Risks

General Healthcare Regulation

Healthcare service providers in Canada are subject to various governmental regulation and licensing requirements and, as a result, the Company's businesses operate in an environment in which government regulations and funding play a key role. The level of government funding directly reflects government policy related to healthcare spending, and decisions can be made regarding such funding that are largely beyond the businesses' control. Any change in governmental regulation, delisting of services, and licensing requirements relating to healthcare services, or their interpretation and application, could adversely affect the business, financial condition and results of operations of these business units. In addition, the Company could incur significant costs in the course of complying with any changes in the regulatory regime. Non-compliance with any existing or proposed laws or regulations could result in audits, civil or regulatory proceedings, fines, penalties, injunctions, recalls or seizures, any of which could adversely affect the reputation, operations or financial performance of the Company. See the risk factor under the heading "*Risks Related to the COVID-19 Pandemic*" above for additional commentary on the potential adverse effects of regulation within the context of COVID-19.

Market for Telemedicine, Telehealth and the Virtual Delivery of Other Services

The market for telemedicine and telehealth services is relatively new, and it is uncertain whether it will achieve and sustain high levels of demand, consumer acceptance and market adoption. The Company's success will depend to a substantial extent on the willingness of our customers to subscribe for services, to consent to use, and to increase the frequency and extent of their use of services through the platform, and on our ability to further demonstrate the value of digital healthcare and our other services to employers, health plans, government agencies and other purchasers of healthcare for beneficiaries. If our customers do not perceive the benefits of accessing services through the platform, or if the services do not attract customers, or if the services do not drive customer engagement, then our market may not develop at all, or it may develop more slowly than we expect. The services may be perceived by employers, health plans, government agencies and other purchasers of healthcare and our other services to be more complicated or less effective than traditional approaches, and people may be unwilling to change their current health or mental health and wellness regimens or approaches to employee assistances plans and other wellness programs. Similarly, individual and healthcare industry concerns regarding patient or client confidentiality

and privacy in the context of digital healthcare could limit market acceptance of our healthcare services, and customers may be unwilling to provide consent to the use of the internet and the platform to receive services. While the COVID-19 pandemic accelerated the adoption of virtual healthcare, there is no assurance that such a trend will continue. If any of these events occur, it could have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects. Certain regulatory bodies have also imposed restrictions on the types of services that may be provided by a healthcare professional via telemedicine or virtual care that would not apply if the same health service had been accessed in a face-to-face setting. The Company believes that it has established appropriate safeguards to ensure that its healthcare professionals comply with the policies applicable to them, including established systems for ensuring that healthcare professionals providing services through the platform are appropriately licensed by the applicable regulatory bodies and that their provision of telehealth services to our customers occurs in each instance in compliance with applicable rules governing telehealth. Failure to comply with applicable laws and regulations could result in the services being found to be in breach of the regulatory regime and subject to enforcement by the regulatory bodies, which could have a material adverse effect on our business, results of operations, financial position and prospects.

Response to Evolving Needs

The markets in which the Company competes are characterized by constant change and innovation and the Company expects them to continue to evolve rapidly. The Company believes it has an ability to identify and anticipate the needs of our customers and design a platform that will provide them with the breadth of tools they need. Our ability to attract customers, retain revenue from customers, generate sales will depend in large part on our ability to first develop the Virtual Care Solutions Model and then continue to improve and enhance the functionality, performance, reliability, design, security and scalability of the Virtual Care Solutions Model. The Company expects that new services and technologies applicable to the industries in which the Company operates will continue to emerge and evolve. The Company cannot, with any certainty, predict what these new services and technologies may be. The Company may also, from time to time, experience difficulties with software development that could delay or prevent the development, introduction or implementation of new products and services and enhancements. Software development involves a significant amount of uncertainty and time for our research and development team, as it can take our developers months to update, code and test new and upgraded products and services and integrate them into our platform and website. The Company must also continually update, test and enhance our platform and applications once they have been developed. The continual improvement and enhancement of our platform once they have been developed will require significant investment, and the Company may not have the resources to make such investment. Our improvements and enhancements may result in our inability to recoup our investments in a timely manner, or at all. The Company may make significant investments in new products and services or enhancements that may not achieve expected returns. The success of any enhancement or new product or service depends on several factors, including the timely completion and market acceptance of the enhancement or new product or service. The Company's ability to develop new enhancements or products or services may also be inhibited by industry-wide standards, laws and regulations, resistance to change by customers, difficulties relating to integration or compatibility with third-party software or hardware, or third parties' intellectual property rights.

Any new product or service the Company develops or acquires might not be introduced in a timely or cost-effective manner and might not achieve the broad market acceptance necessary to generate significant revenue. Improving and enhancing the functionality, performance, reliability, design, security and scalability of our platform is expensive, time-consuming and complex, and to the extent the Company is not able to do so in a manner that responds to our customers' evolving needs, our business, financial condition, results of operations, cash flows and prospects will be adversely affected.

PROMOTERS

Antonio Baldassarre, a Director and the Chief Executive Officer of the Company has been a Promoter of the Company since its incorporation. As at the date of this Prospectus, Antonio Baldassarre beneficially owns, controls or directs, directly or indirectly, 1,950,000 Common Shares representing approximately 27.08% of the issued and outstanding Common Shares on a non-diluted basis. Following the conversion or deemed conversion of the Special Warrants, Antonio Baldassarre will own beneficially, directly or indirectly or exercise control or discretion over an aggregate of 1,950,000 Common Shares, which is equal to approximately 19.59% of the Common Shares issued and outstanding following the conversion or deemed conversion of the Special Warrants. Since the incorporation of the Company, Antonio Baldassarre has beneficially received an aggregate sum of \$18,600 in cash and accrued an aggregate of \$42,900 in consulting fees. See also “*Executive Compensation*”.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of management of the Company, there is no material litigation outstanding, threatened or pending, as of the date hereof, by or against the Company which would be material to a purchaser of securities of the Company. To the knowledge of management of the Company, there have been no penalties or sanctions imposed by a court or regulatory body against the Company, nor has the Company entered into any settlement agreement with a court or securities regulatory authority, as of the date hereof, which would be material to a purchaser of securities of the Company.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed in this Prospectus, no director, executive officer or other insider of the Company, or associate or affiliate of them, has any material interest, direct or indirect, in any transaction since incorporation or in any proposed transaction that has materially affected or will materially affect the Company.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor of the Company is Dale Matheson Carr-Hilton Labonte LLP Chartered Professional Accountants (“**DMCL**”) of #1500-1700, 1140 W Pender St, Vancouver, BC, V6E 4G1.

Registrar and Transfer Agent

The registrar and transfer agent of the Common Shares is Odyssey Trust Company of #323, 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company within two years prior to the date of this Prospectus which are currently in effect and considered to be currently material:

1. Agency Agreement to be entered into between the Agent and the Company, referred to under “*Plan of Distribution*”.
2. Escrow Agreement to be entered into between Odyssey Trust Company, as escrow agent, the Company, and certain principals of the Company, referred to under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”.
3. Special Warrant Indenture dated as of the Closing Date between Odyssey Trust Company, as warrant agent, and the Company, referred to under “*Description of Securities Distributed – Special Warrants*”.
4. Warrant Indenture dated as of the Closing Date between Odyssey Trust Company, as warrant agent, and the Company, referred to under “*Description of Securities Distributed – Warrants*”.
5. License Agreement, referred to under “*Description of the Business – History – License Agreement*”.

Other than the Special Warrant Indenture (which will be entered into on the Closing Date), copies of these agreements will be available for inspection at the Company’s registered and records office, #1200 – 750 West Pender Street, Vancouver, British Columbia Canada, V6C 2T8 at any time during ordinary business hours prior to the listing of the Common Shares on the CSE.

INTEREST OF EXPERTS

DMCL are the auditors of the Company and have, as at the date of this Prospectus, confirmed that they are independent of the Company within the meaning of the Rules of Professionals Conduct of the Chartered Professional Accountants of British Columbia.

As at the date of this Prospectus, the partners and associates of DMCL will not receive a direct or indirect interest in the property of the Company or of any associate or affiliate of the Company. In addition, except as disclosed herein, no other director, officer, partner or employee of any of the aforementioned companies and partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associates or affiliates of the Company.

OTHER MATERIAL FACTS

Other than as disclosed herein, to management’s knowledge, there are no further material facts or particulars in respect of the securities previously issued by the Company that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

PURCHASER'S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

In an offering of subscription receipts or special warrants convertible into shares and share purchase warrants, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial securities legislation, to the price at which the subscription receipt or special warrant is offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the security, such as the underlying warrants, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are the audited financial statements of the Company for the period from incorporation on February 1, 2021 to March 31, 2021.

SCHEDULE "A"
FINANCIAL STATEMENTS

[Attached]

Financial Statements of:

Unidoc Health Corp.
(formerly Unicheck Holdings Corp.)
For the year ended March 31, 2021

Expressed in Canadian Dollars

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Unidoc Health Corp.

Opinion

We have audited the financial statements of Unidoc Health Corp. (the "Company"), which comprise the statement of financial position as at March 31, 2021, and the statements of loss and comprehensive loss, changes in equity and cash flows for the period from incorporation on February 1, 2021 to March 31, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2021, and its financial performance and its cash flows for the period from incorporation on February 1, 2021 to March 31, 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 Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial statements, which describes events or conditions, that along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is David Goertz.



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

June 10, 2021

Unidoc Health Corp.
(formerly Unicheck Holdings Corp.)
Statement of Financial Position
(Expressed in Canadian dollars)

As at	Note	March 31, 2021
ASSETS		
Current		
Cash		\$ 281,844
GST receivable		6,556
		\$ 288,400
LIABILITIES AND EQUITY (DEFICIENCY)		
Current		
Accounts payable and accrued liabilities	6	\$ 225,131
Loans payable	8	200,000
		425,131
Equity (Deficiency)		
Share capital	9	85,591
Reserves	9	15,000
Deficit		(237,322)
		(136,731)
		\$ 288,400

Going concern (Note 2)

Approved on behalf of the Board of Directors on June 10, 2021:

"Antonio Baldassarre" (signed)
Director

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

Unidoc Health Corp.
(formerly Unicheck Holdings Corp.)
Statement of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Period from Incorporation February 1, 2021 to March 31, 2021
EXPENSES	
Consulting	\$ 11,200
Investor relations	7,500
Office and administrative	156
Professional fees	173,260
Regulatory and filing fees	5,250
Software	26,480
Travel and entertainment	13,476
NET LOSS AND COMPREHENSIVE LOSS	\$ (237,322)
Weighted average number of shares outstanding - basic and diluted	2,420,690
Loss per share - Basic and diluted	\$ (0.10)

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

Unidoc Health Corp.
(formerly Unicheck Holdings Corp.)
Statement of Changes in Equity
(Expressed in Canadian dollars)

	Number of common shares		Share capital		Reserves		Deficit		Total equity
Balance at February 1, 2021	-	\$	-	\$	-	\$	-	\$	-
Shares issued for debt	3,600,000		36,000		-		-		36,000
Shares issued for cash	3,600,000		72,000		-		-		72,000
Share issuance costs	-		(22,409)		-		-		(22,409)
Special warrants financing	-		-		15,000		-		15,000
Net loss for the period	-		-		-		(237,322)		(237,322)
Balance at March 31, 2021	7,200,000	\$	85,591	\$	15,000	\$	(237,322)	\$	(136,731)

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

Unidoc Health Corp.
(formerly Unicheck Holdings Corp.)
Statement of Cash Flows
(Expressed in Canadian dollars)

	Period from Incorporation February 1, 2021 to March 31, 2021
<hr/>	
OPERATING ACTIVITIES	
Net loss	\$ (237,322)
Changes in non-cash working capital:	
Increase in GST receivable	(6,556)
Increase in accounts payable	261,131
Cash used in operating activities	17,253
<hr/>	
FINANCING ACTIVITIES	
Cash proceeds from the issuance of loans	200,000
Cash proceeds from subscriptions of special warrants	15,000
Cash raised from private placement	49,591
Cash provided by financing activities	264,591
<hr/>	
NET CHANGE IN CASH	281,844
CASH, BEGINNING	-
CASH, ENDING	\$ 281,844

1. NATURE OF BUSINESS

Unicheck Health Corp. (formerly Unicheck Holdings Corp.) (the “Company”) was incorporated under the Business Corporations Act of British Columbia on February 1, 2021 as Unicheck Holdings Corp and changed its name to Unidoc Health Corp. on April 8, 2021.

The Company is in the business of virtual health/telemedicine. The Company plans to operate virtual/telehealth units which provide patients with the ability to have a live virtual visit with a doctor or other health professional. The units will contain fully integrated diagnostic tools and will operate in pharmacies through partnerships with the Company.

The registered office of the Company is located at 750 Pender Street West, Suite 1200 Vancouver, British Columbia V6C 2T7, Canada.

These financial statements were approved and authorized for issue by the Company’s Board of Directors on June 10, 2021.

2. GOING CONCERN

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

The Company has not generated any revenues or cash flows from operations and relies on financing for its activities. The Company’s ability to continue as a going concern is dependent upon raising additional capital or evaluating strategic alternatives. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

These financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern assumption was not appropriate for these financial statements, adjustments would be necessary to the statement of financial position classifications used. Such adjustments could be material.

These financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to realize its assets and satisfy its liabilities in the normal course of business for the foreseeable future. On March 11, 2020, the outbreak of the novel strain of coronavirus specifically identified as “COVID-19” was declared a pandemic by the World Health Organization. The outbreak has resulted in governments worldwide enacting emergency measures to combat the spread of the virus which in turn have caused material disruption to business globally. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. 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.

3. BASIS OF PRESENTATION

Statement of Compliance

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

Basis of Presentation

These financial statements have been prepared on a historical cost basis and presented in Canadian dollars which is the functional currency of the Company. The financial statements of the Company have been prepared on an accrual basis, except for cash flow information.

Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and income and expenses.

Significant estimates and judgments made by the Company that have the most significant risk of causing material misstatement to the carrying amounts of assets and liabilities are discussed below.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ.

Estimates:

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods. The fair values used in the measurement of financial instruments may require significant estimates as the basis for determining the stated amounts.

Judgments:

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include the assessment of the Company’s ability to continue as a going concern.

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. These estimates and judgments are reviewed periodically, and, as adjustments become necessary, they are reported in earnings/loss in the period in which they become known.

4. SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

Cash is comprised of cash on hand, cash held in trust accounts and demand deposits. Cash equivalents are short-term, highly liquid investments with maturities within three months when acquired. The Company did not have any cash equivalents as of March 31, 2021.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

Recognition, classification and measurement

Financial assets are classified and measured based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. IFRS 9 contains three primary measurement categories for financial assets: amortized cost, fair value through other comprehensive income and fair value through profit and loss. Financial assets are recognized in the statements of financial position if the Company has a contractual right to receive cash or other financial assets from another entity. Financial assets are derecognized when the rights to receive cash flows from the asset have expired or were transferred and the Company has transferred substantially all risks and rewards of ownership.

All financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instruments. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial instruments are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Company has classified its accounts payable and accrued liabilities and its loans payable as financial liabilities measured at amortized cost. Such assets and liabilities are recognized initially at fair value inclusive of any directly attributable transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment losses. The Company has classified its cash as a financial asset measured at fair value through profit and loss.

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost. Loss allowances for accounts receivables are always measured at an amount equal to lifetime expected credit losses if the amount is not considered fully recoverable. A financial asset carried at amortized cost is considered credit-impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Individually significant financial assets are tested for credit-impairment on an individual basis. The remaining financial assets are assessed collectively.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.

In assessing collective impairment, the Company uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Losses are recognized in the statements of comprehensive loss and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the statements of comprehensive loss.

Equity

Common shares and special warrants are classified as equity. Incremental costs directly attributable to the issuance of common shares or special warrants are recognized as a deduction from equity, net of tax.

Loss per share

Basic loss per share is computed using the weighted average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share. Stock options, share purchase warrants, and other equity instruments are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options, warrants and other equity instruments.

Income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used are those that are substantively enacted by the end of the reporting date.

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting. The change in the net deferred income tax asset or liability is included in income except for deferred income tax relating to equity items which is recognized directly in equity. The income tax effects of differences in the periods when revenue and expenses are recognized, in accordance with Company accounting practices, and the periods they are recognized for income tax purposes are reflected as deferred income tax assets or liabilities. Deferred income tax assets and liabilities are measured using the substantively enacted statutory income tax rates which are expected to apply to taxable income in the years in which the assets are realized or the liabilities settled. A deferred income tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized.

Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity and are intended to be settled on a net basis.

The determination of current and deferred taxes requires interpretations of tax legislation, estimates of expected timing of reversal of deferred tax assets and liabilities, and estimates of future earnings.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Instruments

The Company's financial instruments are comprised of cash, accounts payable and accrued liabilities and its loans payable. Fair values of financial instruments are classified in a fair value hierarchy based on the inputs used to determine fair values. The levels of the fair value hierarchy are as follows:

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

As at March 31, 2021 the fair value of cash and restricted cash held by the Company was based on Level 1 of the fair value hierarchy. The fair values of loans payable, accounts payable and accrued liabilities approximate their carrying values due to their short-term maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with large financial institutions. The Company does not have cash that is invested in asset backed commercial paper. Credit risk is not concentrated with any particular customer. The Company's accounts receivable consists only of GST receivable.

The Company's maximum credit risk exposure is \$288,400.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company seeks to ensure there is sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash. As at March 31, 2021, the Company had a cash balance of \$281,844 to settle current liabilities of \$425,131.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		March 31, 2021
Accounts payable	\$	198,102
Accrued liabilities		27,029
Total	\$	225,131

7. RELATED PARTY TRANSACTIONS

During the year ended March 31, 2021, the Company incurred consulting fees of \$11,200 to its Chief Executive Officer (the “CEO”).

As at March 31, 2021, accounts payable and accrued liabilities included \$5,000 due to the CEO of the Company and \$56,927 due to a company affiliated with the CEO of the Company. The balances due bear no interest, are unsecured, and are due on demand.

8. LOANS PAYABLE

On March 22, 2021, the Company issued two promissory notes in the amount of \$100,000 each and are due at the earlier of (i) the closing of the Company’s private placement financing of \$1.25 special warrants, (ii) 5 business days from the demand date and (ii) in the event of a default. The notes bear interest at 5% per annum and are unsecured. As at March 31, 2021, the balance outstanding on the loans is \$200,000.

9. EQUITY

(a) Share Capital

Authorized

Unlimited number of common shares without par value.

Issued

On March 1, 2021, the Company issued 3,600,000 common shares at \$0.01 per share to settle debt of \$36,000 with a company controlled by the Company’s CEO.

On March 22, 2021, the Company closed a private placement of 3,600,000 shares at \$0.02 per share for gross proceeds of \$72,000.

The Company incurred \$22,409 in legal fees as share issuances costs.

(b) Special Warrants

On March 31, 2021, the Company closed a private placement financing of 15,000,000 special warrants (the “Special Warrants”) at \$0.001 per Special Warrant for gross proceeds of \$15,000. Each Special Warrant is exercisable at \$0.20 into one common share of the Company and an additional warrant (the “Additional Warrants”) until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date. Each Additional Warrant is exercisable into one additional share of the Company at \$0.50 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.

The Special Warrants are recorded at their estimated fair value which is based on the amount of cash subscriptions received.

10. CAPITAL MANAGEMENT

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of equity which is comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at March 31, 2021.

11. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	2021
Net loss before taxes	\$ (237,322)
Canadian statutory income tax rate	27%
Income tax recovery at statutory rate	(64,077)
Effect of income taxes of:	
Change in deferred tax assets not recognized	64,077
Deferred income tax recovery	\$ -

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

	2021
Non-capital loss carry forwards	\$ 237,000
Deferred tax assets not recognized	(237,000)
	\$ -

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward years to utilize all deferred tax assets. The Company has non-capital losses carried forward of approximately \$237,000 available to reduce income taxes in future years which expire starting in 2041.

B-1

SCHEDULE "B"

MD&A

[Attached]

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") should be read in conjunction with the Company's audited financial statements for the year ended March 31, 2021 (the "**Financial Statements**"). The Financial Statements (and the financial information contained in the related MD&A) were prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the IASB and are presented in Canadian dollars, except where noted. The information contained within this MD&A is current to June 10, 2021. All amounts are expressed in Canadian dollars unless otherwise noted.

This discussion includes certain statements that may be deemed "forward-looking statements". Forward-looking statements usually include words such as may, will, would, expect, plan, anticipate, budget, estimates, potential, believe, intend, or other similar words. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing and general economic, market or business conditions. The Company does not update or revise forward-looking information even if new information becomes available unless legislation requires us to do so. Investors should not place undue reliance on forward-looking statements. Additional details of the specific risks associated with the operations of the Company and such forward-looking statements are set out below under "Risks and Uncertainties". Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

Nature of Business

Unicheck Health Corp. (formerly Unicheck Holdings Corp.) (the "Company") was incorporated under the Business Corporations Act of British Columbia on February 1, 2021 as Unicheck Holdings Corp and changed its name to Unidoc Health Corp. on April 8, 2021.

The Company is a healthcare services company committed to delivering real-time diagnostic, therapeutic, and environmental controls. The Company's principal offering is its Virtual Care Solution Model, a comprehensive telemedicine and telehealth solution that aims to increase access to, and the quality of, healthcare throughout Canada (the "Virtual Care Solution Model"). The Virtual Care Solution Model integrates a range of physical products, web-based services and analytical tools, and access to the Company's network of Healthcare Providers, pharmacies, and hospitals, into an easy-to-use and centralized proprietary web-based application. Through the Virtual Care Solution Model, Healthcare Providers can manage their patient's plan of treatment from start to finish, while accessing a wide-range of diagnostic and monitoring tools. Patients get the benefit of being able to receive high-quality medical care outside of the traditional healthcare delivery method, including from the comfort of their home.

The Virtual Care Solution Model was developed through a combination of licensed and proprietary technology and strategic joint ventures and partnerships with internationally recognized companies. The Company's Virtual Care Solution Model incorporates, among others, two principal products from Dedalus Group ("Dedalus"), their "Smart Hospital" and "Smart

Companion”. The Smart Hospital and Smart Companion are described further below under the sections “Smart Hospital” and “Smart Companion”.

The Company’s Virtual Care Solution Model aims to allow Service Providers to connect with a wider range of patients and enable organizations to set up a low-cost point of service for virtual visits without the financial barriers of in-house physicians’ recruitment and retention. The Company believes its Virtual Care Solution Model has the potential to increase the revenue of its Service Providers while at the same time freeing up time spent on administrative tasks.

Overall Performance

On March 1, 2021, the Company issued 3,600,000 common shares at \$0.01 per share to settle debt of \$36,000 with a company controlled by the Company’s CEO.

On March 22, 2021, the Company closed a private placement of 3,600,000 shares at \$0.02 per share for gross proceeds of \$72,000.

The Company incurred \$22,409 in legal fees as share issuances costs.

On March 31, 2021, the Company closed a private placement financing of 15,000,000 special warrants (the “Special Warrants”) at \$0.001 per Special Warrant for gross proceeds of \$15,000. Each Special Warrant is exercisable at \$0.20 into one common share of the Company and an additional warrant (the “Additional Warrants”) until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date. Each Additional Warrant is exercisable into one additional share of the Company at \$0.50 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.

The Special Warrants are recorded at their estimated fair value which is based on the amount of cash subscriptions received.

Management and Board of Director Changes

On February 1, 2021, the Company appointed Antonio Baldassarre as a director of the Company.

On February 26, 2021, the Company appointed Antonio Baldassarre as the Company’s Chief Executive Officer.

On March 10, 2021, the Company appointed Nina Yii as the Company’s Chief Financial Officer.

On March 22, 2021, the Company appointed Sina Pirooz, Franco Staino, Matt Chatterton, and Neil Mundie to the Board of Directors.

Selected Financial Information and Additional Disclosure

The following table summarizes selected information from the Company's audited financial statements for the year ended March 31, 2021.

	Year Ended March 31, 2021
	\$
Net revenue	Nil
Loss from operations	237,322
Loss per share	0.10
Total assets	288,400
Total current liabilities	425,131
Total non-current financial liabilities	Nil

Results of Operations

The Company incurred a loss of \$237,322 during the period from incorporation on February 1, 2021 to March 31, 2021.

The expenses incurred by the Company are as follows:

	Year Ended March 31, 2021
	\$
Consulting	11,200
Investor relations	7,500
Office and administrative	156
Professional fees	173,260
Regulatory and filing fees	5,250
Software	26,480
Travel & entertainment	13,476
Loss for the period	237,322

Professional fees and consulting expenses incurred were mainly related to legal expenses for related to the Company's equity financing activities, and its plans to go public. Software expense is related to the acquisition of a direct billing application for the Company's anticipated launch of its products, and travel costs were incurred to meet with the Company's international partners.

Summary of Quarterly Results

This section is not applicable as the Company has only been incorporated since February 1, 2021.

Liquidity and Capital Resources

During the period from incorporation on February 1, 2021 to March 31, 2021, the Company raised \$87,000 from equity financing and \$200,000 from the issuance of two loans. The Company does not have any cash flow from operations due to the fact that the principal business of the Company is the identification and evaluation of a transaction for a future listing on a stock exchange and therefore financings have been the sole source of funds.

The Company has no revenue-producing operations. As at March 31, 2021, the Company had accumulated losses of \$237,322. As at March 31, 2021, the Company had a working capital deficiency of \$136,731 and cash of \$281,844. The Company does not have any commitments for capital expenditures.

As previously stated, the Company is dependent on external financing, including equity issuances and debt financing, to fund its activities. Management will determine whether to accept any offer for financing, weighing such factors as the financing terms, the results of exploration, share price at the time and current market conditions, among others. Circumstances that could impair the Company's ability to raise additional funds include general economic conditions, and the other factors set forth below under "*Risk Factors*".

On an ongoing basis, management evaluates and adjusts its planned level of activities, including planned, exploration and committed administrative costs, to maintain adequate levels of working capital.

Going Concern

The Company's financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to meet its commitments, continue operations, and realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses since inception, has no recurring source of revenue and, as at March 31, 2021, had accumulated losses of \$237,322. These material uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company will need to raise sufficient funds as the Company's current assets are not sufficient to finance its operations and administrative expenses. The Company is evaluating financing options including, but not limited to, the issuance of additional equity and debt. The Company has no assurance that such financing will be available or be available on favourable terms. Factors that could affect the availability of financing include the Company's performance, the state of international debt and equity markets, investor perceptions and expectations and the global financial markets.

Off-Balance Sheet Arrangements

The Company has not participated in any off-balance sheet or income statement arrangements.

Related Party Transactions

The Company has identified its directors and officers as its key management personnel.

During the year ended March 31, 2021, the Company incurred consulting fees of \$11,200 to its CEO, Antonio Baldassarre.

As at March 31, 2021, accounts payable and accrued liabilities included \$5,000 due to the CEO of the Company and \$56,927 due to a company affiliated with the CEO of the Company. The balances due bear no interest, are unsecured, and are due on demand.

Financial Instruments

The Company's financial instruments are comprised of cash, accounts payable and accrued liabilities and its loans payable. Fair values of financial instruments are classified in a fair value hierarchy based on the inputs used to determine fair values. The levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – Inputs that are not based on observable market data (unobservable inputs).

As at March 31, 2021 the fair value of cash and restricted cash held by the Company was based on Level 1 of the fair value hierarchy. The fair values of loans payable, accounts payable and accrued liabilities approximate their carrying values due to their short-term maturity.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with large financial institutions. The Company does not have cash that is invested in asset backed commercial paper. Credit risk is not concentrated with any particular customer. The Company's accounts receivable consists only of GST receivable.

The Company's maximum credit risk exposure is \$288,400.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company seeks to ensure there is sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash. As at March 31, 2021, the Company had a cash balance of \$281,844 to settle current liabilities of \$425,131.

Risks and Uncertainties

Limited Operating History

The Company is subject to many of the risks common to early-stage enterprises, including undercapitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered during these early stages of operations. The Company expects to generate earnings in the near future. The success of the Company will depend entirely on the expertise, ability, judgment, discretion, integrity and good faith of its management.

Risks Related to the COVID-19 Pandemic

The current outbreak of COVID-19 that was first reported from Wuhan, China in December 2019, and the spread of this virus, could continue to have a material adverse effect on global economic conditions which may adversely impact the Company's business. The World Health Organization declared a global emergency on January 30, 2020 with respect to the outbreak and characterized it as a pandemic on March 11, 2020. The extent to which the outbreak impacts the Company's business will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the outbreak and the actions to contain the outbreak or treat its impact, among others. Moreover, the actual and threatened spread of the coronavirus globally could also have a material adverse effect on the regional economies in which the Company intends to operate, continue to negatively impact stock markets, adversely impact the Company's ability to raise capital, and cause continued interest rate volatility.

The Company may incur expenses or delays relating to such events outside of the Company's control, which could have a material adverse impact on the Company's business, operating results and financial condition. Any of these developments, and others, could have a material adverse effect on the Company's business.

Inability to Protect Intellectual Property

The Company's success is heavily dependent upon its intangible property and technology. The Company relies upon copyrights, patents, trade secrets, unpatented proprietary know-how and continuing innovation to protect the intangible property, technology and information that are considered important to the development of the business.

The Company relies on various methods to protect its proprietary rights, including confidentiality agreements with consultants, service providers and management that contain terms and conditions prohibiting unauthorized use and disclosure of confidential information. However, despite efforts

to protect intangible property rights, unauthorized parties may attempt to copy or replicate intangible property, technology, or processes. There can be no assurances that the steps taken by the Company to protect its intangible property, technology and information will be adequate to prevent misappropriation or independent third-party development of the Company's intangible property, technology, or processes. It is likely that other companies can duplicate a process similar to the Company's. To the extent that any of the above would occur, revenue could be negatively affected, and in the future, the Company may have to litigate to enforce its intangible property rights, which could result in substantial costs and divert management's attention and other resources.

The Company's ability to successfully implement its business plan depends in part on its ability to obtain, maintain and build brand recognition using its trademarks, service marks, trade dress, domain names and other intellectual property rights, including the Company's names and logos. If the Company's efforts to protect its intellectual property are unsuccessful or inadequate, or if any third party misappropriates or infringes on its intellectual property, the value of its brands may be harmed, which could have a material adverse effect on the Company's business and might prevent its brands from achieving or maintaining market acceptance.

The Company may be unable to obtain registrations for its intellectual property rights for various reasons, including refusal by regulatory authorities to register trademarks or other intellectual property protections, prior registrations of which it is not aware, or it may encounter claims from prior users of similar intellectual property in areas where it operates or intends to conduct operations. This could harm its image, brand or competitive position and cause the Company to incur significant penalties and costs.

Competition

The industry in which the Company operates is highly competitive, is evolving and is characterized by technological change. Current or future competitors may have longer operating histories, larger customer bases, greater brand recognition and more extensive commercial relationships in certain jurisdictions, and greater financial, technical, marketing and other resources than the Company. As a result, the Company's competitors may be able to develop products and services better received by customers or may be able to respond more quickly and effectively than the Company can to new or changing opportunities, technologies, regulations or customer requirements. In addition, larger competitors may be able to leverage a larger installed customer base and distribution network to adopt more aggressive pricing policies and offer more attractive sales terms, which could cause the Company to lose potential sales or to sell its solutions at lower prices.

Competition may intensify as the Company's competitors enter into business combinations or alliances or raise additional capital, or as established companies in other market segments or geographic markets expand into the Company's market segments or geographic markets. The Company also expects to face additional competition from new entrants. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and customer support. If the Company cannot compete against existing and future competitors, its business, results of operations and financial condition could be materially and adversely affected.

The Company's success will be dependent on its ability to market its products and services. There

is no guarantee that the Company's products and services will remain competitive. Unforeseen competition, and the inability of the Company to effectively develop and expand the market for its products and services, could have a significant adverse effect on the growth potential of the Company. The Company cannot assure that it will be able to compete effectively against existing and future competitors. In addition, competition or other competitive pressures may result in price reductions, reduced margins or loss of market share, any of which could have a material adverse effect on the Company's business, financial condition or results of operations.

Reliance on Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The Company is currently in good standing with all high-level consultants and believes that with well managed practices it will remain in good standing. 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 that the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Cybersecurity Risks

The Company relies on digital and internet technologies to conduct and expand its operations, including reliance on information technology to process, transmit and store sensitive and confidential data, including protected health information, personally identifiable information, and proprietary and confidential business performance data.

As a result, the Company or its customers are exposed to risks related to cybersecurity. Such risks may include unauthorized access, use, or disclosure of sensitive information (including confidential patient health records), corruption or destruction of data, or operational disruption resulting from system impairment (e.g., malware). Third parties to whom the Company outsources certain functions, or with whom their systems interface, are also subject to the risks outlined above and may not have or use appropriate controls to protect confidential information. A breach or attack affecting a third-party service provider or partner could harm the Company's business even if the Company does not control the service that is attacked.

The Company's operations depend, in part, on how well it protects networks, equipment, information technology systems and software against damage from a number of threats, including, but not limited to damage to hardware, computer viruses, hacking and theft.

The Company's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, information technology systems and software, as well as pre-emptive expenses to mitigate the risks of failures. A compromise of the Company's information technology or confidential information, or that of the Company's patients and third-parties with whom the Company interacts, may result in negative consequences, including the inability to process patient transactions, reputational harm affecting patient or investor confidence, potential liability under privacy, security, consumer protection or other applicable laws, regulatory penalties and additional regulatory scrutiny, any of which could have a material adverse effect on the Company's business, financial position, results of operations or cash flows.

Software Errors or Defects

Platforms such as the Company's often contain errors, defects, security vulnerabilities or bugs that are difficult to detect and correct, particularly when first introduced or when new versions or enhancements are released. Despite internal testing, the Company's telehealth unit may contain serious errors or defects, security vulnerabilities or bugs that we may be unable to successfully correct in a timely manner or at all, which could result in lost revenue, significant expenditures of capital, a delay or loss in market acceptance and damage to the Company's reputation and brand, any of which could have an adverse effect on the Company's business, financial condition, results of operations, cash flows and prospects. To the extent we deploy new versions or enhancements that contain errors, defects, security vulnerabilities or software bugs to all users simultaneously, the consequences would be more severe than if such versions or enhancements were only deployed to a smaller number of users.

Errors, defects, security vulnerabilities, service interruptions or software bugs in the Company's platform could result in losses to the Company's customers or users. The Company's customers and users may seek significant compensation from us for any losses they suffer or cease conducting business with us altogether. Furthermore, a customer or user could share information about bad experiences on social media, which could result in damage to the Company's reputation and loss of future revenue. There can be no assurance that any actions we take in an attempt to limit the Company's exposure to claims would work as expected or be adequate or would otherwise protect us from liabilities or damages with respect to any particular claim. Even if not successful, a claim brought against us by any of the Company's customers or users would likely be time-consuming and costly to defend.

If the Company is unable to continually innovate and increase efficiencies, its ability to attract new customers may be adversely affected

In the area of innovation, the Company must be able to develop new products that appeal to its customers. This depends, in part, on the technological and creative skills of its personnel and on its ability to protect its intellectual property rights. The Company may not be successful in the development, introduction, marketing, and sourcing of new products, that satisfy customer needs, achieve market acceptance, or generate satisfactory financial returns.

Failure to Maintain, Promote and Enhance Brand

The integrity of the Company's brands and reputation is key to the Company's ability to remain a trusted source of products and services and to attract and retain customers. Negative publicity regarding the Company or actual, alleged, or perceived issues regarding one of the Company's products or services could harm the Company's relationships with customers. Failure to protect our brands may adversely impact the Company's credibility as a telemedicine and telehealth service provided and may have a negative impact on the Company's business.

Dependence on Customer Internet Access and Use of Internet for Commerce

The Company's success depends, in part, upon the general public's ability to access the internet, including through mobile devices, and its continued willingness to use the internet and the Company's telehealth unit to receive and, if applicable, to pay for healthcare services. Most of the

Company's products and services are delivered electronically, and our customers rely on our ability to process transactions rapidly and deliver substantial quantities of data on computer-based networks. Our customers also depend on the continued capacity, reliability and security of our electronic delivery systems, our websites and the internet.

The adoption of any laws or regulations that adversely affect the growth, popularity or use of the internet, including changes to laws or regulations impacting internet neutrality, could decrease the demand for the Company's telehealth units, increase the Company's operating costs, or otherwise adversely affect the Company's business. Given uncertainty around these rules, we could experience discriminatory or anti-competitive practices that could impede the Company's growth, increase the Company's costs or adversely affect the Company's business.

If customers or members and their dependents become unable, unwilling or less willing to use the internet and the Company's telehealth unit for healthcare and wellness services for any reason, including lack of access to high-speed communications equipment, congestion of traffic on the internet, internet outages or delays, disruptions or other damage to customers' or users' electronic devices, increases in the cost of accessing the internet and security and privacy risks or the perception of such risks, the Company's business could be adversely affected. The Company's ability to deliver our products and services electronically may be impaired due to infrastructure or network failures, malicious or defective software, human error, natural disasters, service outages at third-party Internet providers or increased government regulation.

Privacy and Security of Sensitive Information

As the Company has access to sensitive and confidential information, including personal information and personal health information, and since the Company may be vulnerable to material security breaches, theft, misplaced, lost or corrupted data, programming errors, employee errors or malfeasance (including misappropriation by departing employees), there is a risk that sensitive and confidential information, including personal information and personal health information, may be disclosed through improper use of Company's systems, software solutions or networks or that there may be unauthorized access, use, disclosure, modification or destruction of such information. The Company's on-going risk and exposure to these matters is partially attributable to, among other things, the evolving nature of these threats. As a result, cybersecurity and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage, malfunction, human error, technological error or unauthorized access is a priority. As cyber threats continue to evolve, the Company may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Confidentiality of Personal and Health Information

The Company and its subsidiaries' employees and consultants may have access, in the course of their duties, to personal information of clients of the Company and specifically their medical histories. There can be no assurance that the Company's existing policies, procedures and systems will be sufficient to address the privacy concerns of existing and future clients whether or not such a breach of privacy were to have occurred as a result of the Company's employees or arm's length

third parties. If a client's privacy is violated, or if the Company is found to have violated any law or regulation, it could be liable for damages or for criminal fines or penalties.

Reliance on Third-Parties

The Company relies on third parties to provide some of its services and its business will be harmed if it is unable to provide these services in a cost-effective manner. The Company relies heavily on third parties such as its vendors and partners, medical supplies vendors to provide some of its goods and services. If these third parties were unable or unwilling to provide these goods and services in the future due to COVID-19 or other events that cause an anomalous in supply or demand of such goods and services, the Company would need to obtain such goods or services from other providers if they are available. This could cause the Company to incur additional costs or cause material interruptions to its business until these goods and services are replaced if possible.

Management of Growth

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

Conflict of Interest

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

The Company's Services Must Integrate and Interoperate with a Variety of Operating Systems, Software, Hardware, Web Browsers and Networks

The Company is dependent on the ability of the Company's products and services to integrate with a variety of operating systems, software, hardware, networks and web browsers that the Company does not control. Any changes in these systems or networks that degrade the functionality of the Company's products and services, impose additional costs or requirements on the Company or give preferential treatment to competitive services could materially and adversely affect usage of the Company's products and services. Given the nature of the Company's business and the pace of technological change, the Company may be unsuccessful in attempting to keep up with changing systems or the cost of doing so could be prohibitive, either of which could materially adversely affect the Company's business and operations. In the event that it is difficult for the Company's patients and corporate customers to access and use the Company's products and services, the Company's business may be materially and adversely affected.

Reliance on physicians and other healthcare professionals

The Company will rely on the availability of physicians and other healthcare professionals to provide services. If physicians and other healthcare professionals were unable or unwilling to provide these services in the future due to any sort of reason including infection due to COVID-19, this would cause interruptions in the Company's business until mitigated accordingly. As such, vacancies and disabilities relating to the Company's current medical staff may cause interruptions in Company's business and result in lower revenues.

As the Company expands its operations, it may encounter difficulty in securing the necessary professional medical and skilled support staff to support its expanding operations. There is currently a shortage of certain medical physicians in Canada and this may affect the Company's ability to hire physicians and other healthcare practitioners in adequate numbers to support its growth plans, which may adversely affect the business, financial condition and results of operations.

Management Has Limited Experience with the Requirements and Demands of Managing a Publicly-Traded Company

Management has historically operated the business of the Company as a privately-owned company. The individuals who will constitute the Company's senior management team have had limited experience in managing a publicly traded entity. The Company will be required to develop control systems and procedures required to operate as a public company, and these systems and procedures could place a significant strain on the Company's management systems, infrastructure and other resources. The Company can provide no assurances that its management's past experience will be sufficient to enable the Company to successfully operate as a public company. Although management has engaged a number of professional service providers to assist the Company with complying with its continuous disclosure, filing, and other requirements applicable to public entities, if management of the Company is unable to satisfactorily manage the Company as a public entity and ensure that it remains in compliance with all continuous disclosure and other requirements applicable to public entities, there could occur a material adverse effect on the Company's business, financial condition and results of operations.

Changes in Technology

The online telemedicine industry has recently been characterized by rapid technological change, frequent new product and service introductions and evolving industry standards. on the Company's future success will depend on our ability to adapt quickly to rapidly changing technologies, to adapt on the Company's services and products to evolving industry standards and to improve the performance and reliability of on the Company's services and products. To achieve market acceptance for on the Company's products, on the Company's must effectively anticipate and offer products that meet changing customer demands in a timely manner. Customers may require features and functionality that the Company's current products do not have. If the Company's fail to develop products that satisfy customer preferences in a timely and cost-effective manner, the Company's ability to renew the Company's contracts with existing customers and the Company's ability to create or increase demand for its products will be harmed.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons. If any of the Company's products are recalled due to an alleged product defect or for any other reason, the Company could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Company may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Company has detailed procedures in place for testing finished products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Company's significant brands were subject to recall, the image of that brand and the Company could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Company's products and could have a material adverse effect on the results of operations and financial condition of the Company. Additionally, product recalls may lead to increased scrutiny of the Company operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Product Liability

Marketing any of the Company's current or future products may expose the Company to liability claims arising from the use of these products. As a distributor of products designed to be used by human in a medical or quasi-medical setting, the Company faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. Previously unknown adverse reactions may result from use of the Company's products. The Company may be subject to various product liability claims, including, among others, that the products produced by the Company contributed in the misdiagnosis or failure to diagnosed a person sickness or injury, caused or contributed to injury or illness, include inadequate instructions for use or include inadequate warnings. A product liability claim or regulatory action against the Company could result in increased costs, could adversely affect the Company's reputation and goodwill with its consumers generally, and could have a material adverse effect on the Company's business, financial condition and results of operations.

The Company cannot ensure that its current or future liability insurance, together with indemnification rights under any potential future licence agreements and other collaborative arrangements, will be adequate to protect it against any claims and resulting liabilities or that it will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of products.

Liability for Actions of Employees, Contractors and Consultants

The Company could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Company.

The Company is exposed to the risk that its employees, independent contractors and consultants

may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless or negligent conduct or disclosure of unauthorized activities to the Company that violates: (i) government regulations; (ii) manufacturing standards; (iii) fraud and abuse laws and regulations; or (iv) laws that require the true, complete, and accurate reporting of financial information or data. It is not always possible for the Company to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Company to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Company from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Company, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on its business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, the curtailment of the Company's operations or asset seizures, any of which could have a material adverse effect on the Company's business, financial condition and results of operations.

Breach of Confidentiality

While discussing potential business relationships or other transactions with third parties, the Company may disclose confidential information relating to the business, operations, or affairs of the Company. Although confidentiality agreements are to be signed by third parties prior to the disclosure of any confidential information, a breach of such confidentiality agreement could put the Company at competitive risk and may cause significant damage to its business. The harm to the Company's business from a breach of confidentiality cannot presently be quantified but may be material and may not be compensable in damages. There can be no assurance that, in the event of a breach of confidentiality, the Company will be able to obtain equitable remedies, such as injunctive relief from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

Reporting Issuer Status

On becoming a reporting issuer, the Company will be subject to reporting requirements under applicable securities law, the listing requirements of the CSE and other applicable securities rules and regulations. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to obtain and maintain director and officer liability insurance, and the Company may in the future be

required to accept reduced coverage or incur substantially higher costs to obtain or maintain adequate coverage. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

Financial Risk

Negative Operating Cash Flow

The Company reported negative operating cash flows for the year ended March 31, 2021. It is anticipated that the Company will continue to report negative operating cash flows in future periods.

Additional Financing

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its current business strategy. The Company intends to fund its business objectives by way of additional offerings of equity or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. The Company will require additional financing to fund its operations until positive cash flow is achieved.

Going Concern Risk

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

The Company's Insurance Policies May Not Be Sufficient to Cover All Claims

The Company's business is subject to a number of risks and hazards generally, including accidents, labour disputes, and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, delays in operations, monetary losses and possible legal liability. Although the Company intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability.

The Company may also become subject to liability for pollution or other hazards which may not

be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Claims and Legal Proceedings

The Company or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Company may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Company to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Company's business, operating results or financial condition.

Difficulty in Forecasting

The Company must rely largely on its own market research to forecast revenues as detailed forecasts are not generally obtainable from other sources at this early stage of the industry. Market research and projections by the Company are based on assumptions from limited and unreliable market data. A failure in demand could materialize as a result of competition, technological change or other factors and could have a material adverse effect on the business, results of operations and financial condition of the Company.

Internal control systems

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Industry Risks

General Healthcare Regulation

Healthcare service providers in Canada are subject to various governmental regulation and licensing requirements and, as a result, the Company's businesses operate in an environment in which government regulations and funding play a key role. The level of government funding directly reflects government policy related to healthcare spending, and decisions can be made regarding such funding that are largely beyond the businesses' control. Any change in governmental regulation, delisting of services, and licensing requirements relating to healthcare services, or their interpretation and application, could adversely affect the business, financial condition and results of operations of these business units. In addition, the Company could incur significant costs in the course of complying with any changes in the regulatory regime. Non-compliance with any existing or proposed laws or regulations could result in audits, civil or regulatory proceedings, fines, penalties, injunctions, recalls or seizures, any of which could adversely affect the reputation, operations or financial performance of the Company. See the risk

factor under the heading “*Risks Related to the COVID-19 Pandemic*” above for additional commentary on the potential adverse effects of regulation within the context of COVID-19.

Common shares and warrants issued and outstanding

As at the date of this MD&A, the Company has 7,200,000 shares and 15,000,000 Special Warrants issued and outstanding. Each Special Warrant is exercisable at \$0.20 into one common share of the Company and an additional warrant (the “Additional Warrants”) until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date. Each Additional Warrant is exercisable into one additional share of the Company at \$0.50 until the earlier of: (i) March 31, 2025; and (ii) the date that is three years following the Listing Date.

SCHEDULE “C”

AUDIT COMMITTEE CHARTER

The primary function of the audit committee (the “**Audit Committee**”) is to assist the Company’s board of directors (the “**Board**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting, and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels.

The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control systems and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgement as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements. The members of the Audit Committee shall be elected by the Board at its first meeting following the annual shareholder’s meeting.

Meetings

The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

- (a) Review and update this Audit Committee Charter annually.
- (b) Review the Company’s financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including certification, report, opinion, or review rendered by the external auditors.
- (c) Confirm that adequate procedures are in place for the review of the Company’s public disclosure of financial information extracted or derived from the Company’s financial statements.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Audit Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The preapproval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Audit Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one more independent members of the Audit Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgements about the quality and appropriateness of the Issuer's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgements made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgements.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions

CERTIFICATE OF THE COMPANY

Dated: June 30, 2021

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the provinces of British Columbia, Alberta, Ontario, and Nova Scotia.

“Antonio Baldassarre”

Antonio Baldassarre
Chief Executive Officer

“Nina Yii”

Nina Yii
Chief Financial Officer

On behalf of the Board of Directors of the Company

“Neil Mundie”

Neil Mundie
Director

“Matt Chatterton”

Matt Chatterton
Director

CERTIFICATE OF THE AGENT

Dated: June 30, 2021

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the provinces of British Columbia, Alberta, Ontario, and Nova Scotia.

RESEARCH CAPITAL CORP.

“Jovan Stupar”

Jovan Stupar
Managing Director

CERTIFICATE OF THE PROMOTER

Dated: June 30, 2021

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the provinces of British Columbia, Alberta, Ontario, and Nova Scotia.

“Antonio Baldassarre”

Antonio Baldassarre
Chief Executive Officer