

Form 62-103F1

PURSUANT TO NATIONAL INSTRUMENT 62-103

Item 1 – Security and Reporting Issuer

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

Common shares in the capital of:  
MyndTec Inc. (**MyndTec** or the **Company**)  
1900 Minnesota Court  
Mississauga, Ontario  
L5N 3C9

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

Not Applicable

Item 2 – Identity of the Acquiror

- 2.1 State the name and address of the acquiror.

Peter Harvey Griggs, directly and indirectly through his wholly-owned company,  
Griggs Associates Inc.  
14 Ellis Gardens  
Toronto, Ontario  
M6S 1A7

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

MyndTec filed and received a receipt for its final non-offering prospectus (the **Prospectus**) from the Ontario Securities Commission. As a result, the Company became a reporting issuer in Ontario, Alberta, and British Columbia on February 16, 2022.

The Prospectus was filed to qualify the distribution of the securities issuable upon the conversion of 2,954,302 subscription receipt units previously issued by the Company. No securities were sold and no proceeds were raised pursuant to the Prospectus.

Immediately prior to MyndTec becoming a reporting issuer, Peter Harvey Griggs owned (i) directly, **250,000 subscription receipt units** (to be converted into 250,000 common shares and 250,000 warrants to purchase common shares), **50,000 stock options** (exercisable into 50,000 common shares), (ii) indirectly, through his wholly-owned company, Griggs Associates Inc., **2,254,691 common shares, 500,000 warrants** (to purchase common shares), **\$1,027,817 in a convertible debenture** (to be converted into 1,284,770 common shares and 1,284,770 warrants to purchase common shares) and **300,000 subscription receipt units** (to be converted into 300,000 common shares and 300,000 warrants to purchase common shares) and (iii) indirectly, through Susan Ruth Griggs, **250,000 subscription receipt units** (to be converted into 250,000 common shares and 250,000 warrants to purchase common shares).

Immediately following the conversion of the subscription receipt units and convertible debentures, Peter Harvey Griggs beneficially owns and/or exercises control or direction over **4,339,461**

**common shares**, representing approximately **19.87%** of the issued and outstanding common shares of MyndTec on an undiluted basis and assuming exercise of the 2,584,770 warrants and 50,000 stock options, beneficially owned and controlled by Peter Harvey Griggs, this would total **6,974,231 common shares**, representing approximately **31.94%** of the issued and outstanding common shares of MyndTec on a partially diluted basis.

**2.3 State the names of any joint actors.**

Not applicable

**Item 3 – Interest in Securities of the Reporting Issuer**

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

See Item 2.2 above.

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

See Item 2.2 above.

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

Not Applicable

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

See Item 2.2 above.

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

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

See Item 2.2 above.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

#### **Item 4 – Consideration Paid**

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

See Item 2.2 above.

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

See Item 2.2 above.

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

See Item 2.2 above.

#### **Item 5 – Purpose of the Transaction**

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

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

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

Peter Harvey Griggs intends to hold the securities owned and controlled by him for investment purposes. Peter Harvey Griggs will evaluate his investment in MyndTec from time to time and, except as provided herein, may, based on such evaluation, market conditions and other circumstances, acquire further securities of MyndTec or dispose of his holdings of securities of MyndTec.

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

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

In connection with the Prospectus, Griggs Associates Inc., Peter Harvey Griggs and Susan Ruth Griggs entered into an escrow agreement dated February 11, 2022 (**Escrow Agreement**) with MyndTec, Marrelli Trust Company Limited (**Escrow Agent**) and other securityholders of MyndTec pursuant to National Policy 46-201 – *Escrow for Initial Public Offerings* to deposit securities owned by Griggs Associates Inc., Peter Harvey Griggs and Susan Ruth Griggs in escrow with the Escrow Agent pursuant to the terms of the Escrow Agreement.

#### **Item 7 – Change in Material Fact**

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

Not applicable.

### **Item 8 – Exemption**

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

Not applicable.

### **Item 9 – Certification**

The acquirer must certify that the information is true and complete in every respect. In the case of an agent the certification is based on the agent's best knowledge, information and belief but the acquirer is still responsible for ensuring that the information filed by the agent is true and complete.

The report must be signed by each person on whose behalf the report is filed or his "authorized representative".

It is an offence to submit information that, in a material respect and in the time and in the light of the circumstances in which it is submitted, is misleading or "untrue".

I, as the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: February 24, 2022.

*"Peter Harvey Griggs"*

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Peter Harvey Griggs