

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

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

*These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States of America, its territories and possessions, any state of the United States or the District of Columbia (collectively, the "United States") or U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act ("U.S. Persons")), unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities within the United States or to, or for the account or benefit of, U.S. Persons.*

## PRELIMINARY PROSPECTUS

Non-offering Prospectus

September  
09, 2022

### CLARA CAPITAL CORP.

#### 11,473,400 Common Shares Issuable on Exercise of Outstanding Special Warrants

**This prospectus (the "Prospectus") qualifies the distribution of 11,473,400 common shares (the "Shares") of Clara Capital Corp. (the "Company"), issuable for no additional consideration upon the exercise or deemed exercise of 11,473,400 special warrants (the "Special Warrants") of the Company. The Special Warrants were issued by the Company in June-August, 2021, August-October, 2021 and October-May, 2022 at an issue price of \$0.02, \$0.05 and \$0.10 per Special Warrant (the "Offering Price") to purchasers in certain provinces of Canada on a private placement basis pursuant to prospectus exemptions under applicable securities legislation (the "Offering").**

**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 Shares upon the exercise or deemed exercise of the Special Warrants.**

The Special Warrants were issued by the Company on a private placement basis (the "Special Warrant Private Placement") on May 30, 2022 (the "Closing Date"). The Company issued an aggregate of 11,473,400 Special Warrants and received gross proceeds of \$315,595 from the sale of the Special Warrants. Each Special Warrant entitles the holder to acquire, for no additional consideration, one common share unit (the "Share Unit"). Each Share Unit will be comprised of and exercisable into one common share (a "Share") of the Company from the date that the Issuer's shares commence trading on a recognized stock exchange. The Special Warrants are exercisable by the holders thereof at any time after the Closing Date of the Offering for no additional consideration and all unexercised Special Warrants will be deemed to be exercised on (a) the day following the Closing Date, and (b) the third business day after a receipt is issued for a (final) prospectus by the securities regulatory authorities in each of the Provinces of Canada where the Special Warrants are sold (the "Qualifying Jurisdictions") qualifying the Common Shares to be issued upon the exercise or deemed exercise of the Special Warrants (the "Final Qualification Prospectus").

The Special Warrants were purchased by subscribers pursuant to private placement exemptions from the prospectus requirements in the Provinces of British Columbia (the "Qualifying Jurisdictions").

**There is currently no market through which the Special Warrants or Shares 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 also "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 of Canada and the United States of American (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

The Company has applied to list its Shares on the Canadian Securities Exchange (the “CSE”). Listing of its Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, including without limitation, the distribution of the Shares to a minimum number of public shareholders and the Company meeting certain financial and other requirements.

**An investment in the Company should be considered highly speculative. An investment in the Company is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment. There are certain risk factors associated with an investment in the Company’s securities. In reviewing this Prospectus, an investor should carefully consider the matters described under the heading “Risk Factors”.**

No person is authorized by the Company to provide any information or make any representations other than those contained in this Prospectus in connection with the issue and sale of the securities offered hereunder. **No underwriter has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.**

Prospective investors should rely only on the information contained in or incorporated by reference into this Prospectus. The Company has not authorized anyone to provide you with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. No underwriter has been involved in the preparation of or has performed a review or independent due diligence of, the contents of this Prospectus.

**There is no market through which the Company’s securities may be sold and shareholders may not be able to resell securities of the Company owned by them. This may affect the pricing of the Company’s 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”. Listing will be subject to the Company fulfilling all of the listing requirements of the CSE.**

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

The Company’s head office is located at 34 - 11551 Kingfisher Drive, Richmond BC V7E3N5, Canada.

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## GLOSSARY

In this Prospectus, the following terms have the meanings set forth below, unless otherwise indicated. Words importing the singular include the plural and vice versa and words importing any gender include all genders. “\$” means Canadian dollars, unless otherwise noted.

“**Audit Committee**” means a committee (or an equivalent body) established by and among the board of directors of an issuer for the purpose of overseeing the accounting and financial reporting processes of the issuer and audits of the financial statements of the issuer, and, if no such committee exists, the entire board of directors of the issuer;

“**BCBCA**” means the *Business Corporations Act* (British Columbia).

“**Board**” means the board of directors of the Company.

“**CEO**” means chief executive officer.

“**CFO**” means chief financial officer.

“**Closing Date**” means May 30, 2022.

“**Company**” or “**Clara**” means **CLARA CAPITAL CORP.**

“**COVID-19**” means coronavirus disease 2019, an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2).

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

“**Deemed Exercise Date**” means the earlier of: (i) the fifth business day after the date on which the Final Receipt has been issued; and (ii) four months plus one day after the date of issuance of the Special Warrants.

“**Escrow Agent**” means the Transfer Agent, in its capacity as escrow agent for the Shares held in escrow under the Escrow Agreement to be entered into prior to Listing.

“**Escrow Agreement**” means the escrow agreement entered into among the Escrow Agent, the Company, and the Principals, pursuant to which 3,900,000 Shares are held in escrow pursuant to [NP 46-201](#).

“**Final Qualification Prospectus**” means the final prospectus qualifying the distribution of the Common Shares and the 11,473,400 Special Warrants issuable upon the exercise or deemed exercise of the Special Warrants.

“**Final Receipt**” means the receipt for the final prospectus of the Company qualifying the distribution of the Shares issuable on exercise of the Special Warrants.

“**Listing**” means the proposed listing of the Shares on the CSE for trading.

“**Listing Date**” means the date of the Listing.

“**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators.

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees*, of the Canadian Securities Administrators.

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*, of the Canadian Securities Administrators.

**“Offering”** means the issuance of an aggregate of 11,473,400 Special Warrants by the Company at the Offering Price.

**“Offering Price”** means \$0.02, \$0.05 and \$0.10 per Special Warrant.

**“Principals”** means:

- (a) a person or company who acted as a promoter of the issuer within two years before the prospectus;
- (b) 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 Listing; or
- (c) 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 Listing; 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.

**“Promoter”** means a person or company who, acting alone or in conjunction with one or more other persons, companies, or a combination thereof, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of an issuer.

**“Prospectus”** means this prospectus of the Company dated September 09, 2022, prepared in accordance with NI 41-101, in connection with the Listing (including any supplementary material hereto).

**“Qualifying Jurisdictions”** means each of the Provinces of British Columbia.

**“Shares”** means the common shares of the Company, having no par value.

**“Share Unit”** means the 11,043,300 Common Shares of the Company to be issued on exercise or deemed exercise of the Special Warrants;

**“SEDAR”** means the System for Electronic Document Analysis and Retrieval([www.sedar.com](http://www.sedar.com)).

**“Shares”** means the common shares of the Company, having no par value.

**“Special Warrant Private Placement”** means the private placement closed by the Company on the Closing Date of 11,473,400 Special Warrants at a price of \$0.02, \$0.05 and \$0.10 per Special Warrant for total gross proceeds of \$315,595.

## FORWARD-LOOKING STATEMENTS

This Prospectus includes statements that express our opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results, and therefore are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “seeks”, “projects”, “intends”, “plans”, “may”, “will” or “should”, or their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Prospectus and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. Many factors could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, those listed in the “Risk Factors” section of this Prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements contained in this Prospectus. Such risks include, but are not limited to:

- global financial conditions, including market reaction to COVID-19;
- risks related to the COVID-19 outbreak;
- additional funding requirements;
- fluctuations in currency and interest rates;
- risks relating to global financial and economic conditions;
- alteration of tax regimes and treatments;
- limited operating history;
- potential claims and legal proceedings;
- operating hazards, risks and insurance; and
- other factors discussed under “Risk Factors”.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Those factors should not be construed as exhaustive and should be read with the other cautionary statements in this Prospectus.

These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although we base our forward-looking statements on assumptions that we believe were reasonable when made, which include, but are not limited to, assumptions with respect to the Company’s future growth potential, results of operations, future prospects and opportunities, execution of the Company’s business strategy, access to adequate services and supplies, access to capital and debt markets and associated costs of funds, availability of a qualified workforce, that financial markets will not in the long term be adversely impacted by the COVID-19 crisis, there being no material variations in the current tax and regulatory environments, future levels of indebtedness and current economic conditions remaining unchanged, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development

of the industry in which we operate may differ materially from the forward-looking statements contained in this Prospectus. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this Prospectus, those results or developments may not be indicative of results or developments in subsequent periods. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. Investors are cautioned against placing undue reliance on forward-looking statements.

Any forward-looking statements which we make in this Prospectus speak only as of the date of such statement, and we do not undertake, except as required by applicable law, any obligation to update such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. All of the forward-looking statements made in this Prospectus are qualified by these cautionary statements

## GENERAL DISCLOSURE INFORMATION

No person has been authorized by the Company to give any information or make any representations in connection with the transactions herein described other than those contained in this Prospectus and, if given or made, any such information or representation must not be relied upon as having been authorized by the Company.

### Definitions and Selected Abbreviations

Various terms used in this Prospectus, including the cover pages, are defined under “Glossary”.

Except as otherwise indicated or the context otherwise requires in this Prospectus, references to “the Company”, “Clara”, “we”, “us” and “our” refer to the Company.

### Certain Information

Unless otherwise indicated or the context otherwise requires, all dollar amounts in this Prospectus are in Canadian dollars. Aggregated figures in graphs, charts and tables contained in this Prospectus may not add due to rounding. Historical statistical data and/or historical returns do not necessarily indicate future performance. Unless otherwise indicated, the market and industry data contained in this Prospectus is based upon information from industry and other publications and the knowledge of management and experience of the Company in the markets in which it operates. While management of each of the Company believes this data is reliable, market and industry data is subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. The Company has not independently verified any of the data from third-party sources referred to in this Prospectus or ascertained the underlying assumptions relied upon by such sources.

Words importing the singular number include the plural and vice versa, and words importing any gender include all genders.

## SUMMARY

*The following is a summary of some of the information contained in this Prospectus and should be read together with the more detailed information and financial data and statements contained elsewhere in the Prospectus. Unless otherwise defined in the Prospectus, all capitalized terms used herein shall have the meaning ascribed thereto under the heading “Glossary”.*

### The Company

The Corporation was incorporated on April 15, 2021 under the *Business Corporations Act (British Columbia)*. The Company’s head office is located at 34 - 11551 Kingfisher Drive, Richmond BC V7E3N5, Canada.

### Inter-corporate Relationships



The Company has no subsidiaries.

### **Business of the Company**

Clara Capital Corp. is an IT company that takes customer's product sales to the next level by using the most sophisticated software for driving external traffic to their listing, managing and launching new products, grow and maintain organic rankings and build Amazon businesses.

### **Management, Directors and Officers**

<b>Name</b>	<b>Title</b>
George Kovalyov	President, Director, CFO
Oleksandr Havrylov	Director, CEO
Vladimir Vinogradov	Director, Secretary
Yuliia Baranets	Director

### **Listing**

The Company has applied to list the Shares on the CSE. Listing on the CSE is subject to the Company fulfilling all of the listing requirements and conditions of the CSE. There is no guarantee that the Shares will be listed on the CSE or on any exchange.

### **No Proceeds Raised**

This is a non-offering prospectus. No proceeds will be raised pursuant to this Prospectus.

### **Available Funds and Principal Purposes of Such Funds**

This is a non-offering Prospectus. The Company is not raising any funds in conjunction with this Prospectus, and accordingly there are no distributions of securities or resulting offering proceeds.

As of May 31, 2022 the Company had approximately \$159,172 in working capital. These funds are related to proceeds from shares and warrants issuance less cash expenditures and other items.

For the period from incorporation and ended May 31, 2022, the Company had \$0 in revenues, \$11 in interest income and \$13,434 in expenses. The Company expects to incur deficits until its products begin generating revenues through subscriptions or advertising.

#### *Estimated Funds Available*

The estimated funds available to the Company in the next 12 months are as follows:

<b>Source of Estimated Funds Available</b>	<b>Amount</b>
Working capital as of May 31, 2022	\$159,172

#### *Use of Proceeds*

The intended uses of the available funds available are as follows:

<b>Principal Purpose</b>	<b>Estimated Cost</b>
Cost of auditing financial statements, legal fees, application for CSE Listing	\$60,000
Marketing and advertisement	\$30,000

Software extension for Ebay, Walmart, etc.	\$40,000
Unallocated Funds	\$29,000
Total	\$159,000

The Company intends to spend the funds available to it as stated in this Prospectus. However, there may be circumstances where, for sound business reasons, a reallocation of the funds may be necessary. The amounts set forth above may increase if we are required to carry out due diligence investigations in regard to any prospective investment or business opportunity or if the costs of the Prospectus or Listing, or negotiating an applicable transaction, are greater than anticipated.

Since its founding, the Company has not generated cash flow from its operations and has incurred certain operating losses. Such losses and negative operating cash flow are expected to continue since funds will be expended to pay its administrative expenses. The Company will be reliant on future financings for its funding requirements.

The Company funds its business using the proceeds from equity private placements. In the future, the Company may pursue additional private placement debt or equity financing based upon its working capital needs from time to time. However, there can be no assurance that such financing will be available or completed on terms that are favourable to the Company.

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.

#### **Business Objectives and Milestones**

Based on the Company's current capital, it plans to achieve the following business objectives:

<b>Business Objective</b>	<b>Estimated Timeframe</b>	<b>Estimated Cost</b>
CSE Listing of the Company's shares	6-12 months	\$60,000
Marketing and advertisement	6-12 months	\$30,000
Software extension for Ebay, Walmart, etc.	6-12 months	\$40,000

While the Company intends to spend its current capital as listed above, there may be circumstances where, for sound business reasons, a re-allocation of the funds may be necessary or advisable.

The actual amount that the Company spends in connection with each intended use of funds may vary significantly from the amounts specified above and will depend on a number of factors including those listed under the heading "Risk Factors."

The Company has not yet achieved positive operating cash flow, and there are no assurances that the Company will not continue to experience negative cash flow from operations in the future.

#### **Other Sources of Funding**

The Company currently does not have any immediate sources of additional funding.

#### **Dividend Policy**

The Company has not paid dividends since its incorporation. While there are no restrictions in the Company's articles of incorporation, bylaws, or pursuant to any agreement or understanding which could prevent the Company from paying dividends or distributions, the Company has limited cash flow and anticipates using all available cash resources to fund working capital and grow its business. As such, the Company has no plans to pay dividends in the foreseeable future. Any decisions to pay dividends in cash or otherwise in the future will be made by the Board of

Directors on the basis of the Company’s earnings, financial requirements and other conditions existing at the time a determination is made.

### The Offering

**This prospectus (the “Prospectus”) qualifies the distribution of 11,473,400 common shares (the “Shares”) of Clara Capital Corp. (the “Company”), issuable for no additional consideration upon the exercise or deemed exercise of 11,473,400 special warrants (the “Special Warrants”) of the Company. The Special Warrants were issued by the Company in June-August, 2021, August-October, 2021 and October-May, 2022 at an issue price of \$0.02, \$0.05 and \$0.10 per Special Warrant (the “Offering Price”) to purchasers in certain provinces of Canada on a private placement basis pursuant to prospectus exemptions under applicable securities legislation (the “Offering”).**

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 Shares upon the exercise or deemed exercise of the Special Warrants. See “Plan of Distribution”.

### Risk Factors

An investment in the Shares of the Company should be considered highly speculative and involves a substantial degree of risk, and investors may incur a loss on their investment. The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: limited operating history; CSE approval; global financial conditions, including market reaction to COVID-19; risks related to the COVID-19 outbreak; additional funding requirements; dilution; limited operating history; dependence on key personnel including the ability to keep essential operational staff in place as a result of COVID- 19; lack of operating cash flow; regulatory requirements; infrastructure; executive employee recruitment and retention; adverse general economic conditions; claims and legal proceedings; force majeure; uncertainty of use of proceeds; competition; conflicts of interest; dividends; litigation; reporting issuer status; and operating hazards, risks and insurance. See “Risk Factors” for additional for a discussion of the foregoing risks and additional risk factors.

### Selected Financial Information for the Company

The following table sets forth selected financial information for the Company. The selected financial information has been derived from, and is qualified by, the Company’s audited financial statements for the period from incorporation to the year ended May 31, 2022, appearing elsewhere in this Prospectus. The following information should be read in conjunction with those financial statements and the accompanying notes, and management’s discussion and analysis of the Company included elsewhere in this Prospectus. See “Selected Financial Information and MD&A of the Company”.

	For the year ended May 31, 2022 (\$ (audited))	For the period from inception (April 15, 2021) to May 31, 2021- (\$ (audited))
Total revenue	-	-
Interest income	11	-
Office and miscellaneous	-	-
Professional fees	-	-
Net loss	13,389	(34)
Basic and diluted loss per Share	-	-
Total assets	341,172	38,966
Total current liabilities	-	-
Cash dividends per Share	-	-

## **Name, Address and Incorporation**

The Corporation was incorporated on April 15, 2021 pursuant to the *Business Corporations Act* under the name of Clara Capital Corp. The Company's head office is located at 34 - 11551 Kingfisher Drive, Richmond BC V7E3N5, Canada.

## **Intercorporate Relationships**

The Company has no subsidiaries.

## **Business of the Company**

The Corporation is a startup company providing the most sophisticated software for Amazon sellers to manage, launch and promote their products on their landing pages, to control their sales and purchases, to create and increase customer's email lists, to bring traffic through Facebook. Clara Capital Corp. is intending to distribute through online its software for Amazon sellers. Furthermore the company is going to add new functional features to their software in future, to expand their services and spread them to Walmart store, EBay and other marketplaces. The company's website address - <https://zonpages.com/>

## **Clara's Software**

Company's software allows clients to work with multiple Amazon marketplaces on their Clara account, with an opportunity to make distinctive tabs for different components of client's business, to use template widgets or create their own. Software offers tons of data points clients can use to make their own charts, graphs and KPIs. As all the widgets are moveable objects customers could place them exactly where it matters the most. After connecting Amazon seller's account, the software will automatically start to collect order client data for seeing all their product stats at a glance in parent view or child view, for seeing if sales are trending up, or bar is trending down with easy to read mini graphs, for analyzing product stats like profits, margins, ROI and more and drilling down into product-specific charts, and data points. Clara's software allows clients to find their top customers, highest return customers, and customers by name and see their order history. Search for clients that used certain promo codes, or left feedback. Sort by a multitude of filters to find target buyers or the orders with discounts, customer name, Order ID, ASIN, SKU, price, date range, product returns, and many more.

## **Software Tools**

Clara's Software provides a unique suite of tools for Amazon sellers and offers much more than just a good converting landing page. Among the most popular tools are:

- **Client Management:** export clients based on criteria such as: Repeat buyers, Minimum amount spend, Exclude promotion buyers and much more
- **Email Auto Responder:** automatically send follow up emails to customer's clients for each purchase. Improve the customer experience.
- **Collect Emails:** collect email addresses from customer's clients and feed them directly to their favorite marketing tool.
- **Create Promotions:** increase the sales velocity by creating promotions.
- **A-B Testing:** run A-B tests between 2 promotions, which one converts better.
- **Giveaway pages:** collect email addresses by creating a giveaway page. Give away a product or distribute an e-book.
- **Coupon distribution:** Great converting landing pages that allow to distribute claim codes in a smart way.
- **Inventory Protector:** claim codes do not have item limits, protect the inventory before someone buys whole inventory for next to nothing.

## **Service Packages**

All of our plans start with a 30-day \$1 trial. So the customers have plenty of time to test our services. After trial period our clients are willing to choose the package required for their type of business, depending on their sales, the number of goods and their marketing plans.

There are 3 different monthly subscriptions:

1. Starter – \$19.95/month;

2. Business - \$49.95/month;
3. Enterprise - \$99.95/month;

### Target Audience

The Corporation's intended client base currently is Amazon sellers; however, in future Clara is going to focus also on additional marketplaces such as Walmart, EBay etc. Company's marketing plans include efforts to increase product awareness.

### History

Since incorporation, the Company has taken the following steps to develop its business:

On September 06, 2021, Clara Capital Corp. started negotiating with ZON PAGES LLC on the matter of purchasing Software with its website for Amazon.

On September 17, 2021, the parties have agreed on a plan of purchase and transfer of ownership for the Software with its website and signed an agreement.

From September 2021 to January 2022, the parties were engaged in transferring of a website and software content, files, database, including domain, hosting, other rights and accesses to all connected services and accounts. The stage was completed on January 21, 2022.

See "Use of Proceeds" and "Material Contracts".

## SELECTED FINANCIAL INFORMATION AND MD&A OF THE COMPANY

### Selected Financial Information

The following tables set forth selected financial information for the Company. The selected financial information has been derived from, and is qualified by, the Company's audited financial statements for the year ended May 31, 2022, and the notes thereto appearing elsewhere in this Prospectus. The following information should be read in conjunction with those financial statements and the accompanying notes, and management's discussion and analysis included elsewhere in this Prospectus.

	For the year ended May 31, 2022 (\$ (audited))	For the period from inception (April 15, 2021) to May 31, 2021- (\$ (audited))
Total revenue	-	-
Interest income	11	-
Office and miscellaneous	-	-
Professional fees	-	-
Net loss	13,389	(34)
Basic and diluted loss per Share	-	-
Total assets	341,172	38,966
Total current liabilities	-	-
Cash dividends per Share	-	-

### Management Discussion and Analysis

Management's discussion and analysis of the financial condition and results of operations of the Company for the year ended May 31, 2022 are attached to this Prospectus as Appendix B. These management's discussions and analysis should be read in conjunction with the financial statements and the accompanying notes thereto included in this

Prospectus. Certain information included in such management’s discussions and analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See “Risk Factors”.

## DESCRIPTION OF SECURITIES

No securities are being offered pursuant to this Prospectus.

### Common Shares

The Company’s authorized capital consists of an unlimited number of Common Shares, of which only 3,900,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. 3,900,000 common shares were issued to three Directors of the Company and one shareholder. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares, and to participate ratably in any distribution of the Company’s property or assets upon liquidation or wind-up.

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

### Special Warrants

As of the date of this Prospectus, there are outstanding Special Warrants exercisable to acquire up to an aggregate of 11,473,400 Special Warrants. These Special Warrants were issued in connection with the Offering. Each Special Warrant entitles the holder thereof to acquire, upon voluntary exercise prior to, or deemed exercise on, the Deemed Exercise Date, one Share, subject to adjustment in certain circumstances, without payment of any additional consideration. See “**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 a Share on exercise of the Special Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus or an amendment to the Prospectus containing a misrepresentation,

- (a) the holder is entitled to rescission of both the holder’s exercise of its Special Warrant 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 Issuer, 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 subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

### Warrants

As at the date hereof, the Company has a total of 11,473,400 Special Warrants issued and outstanding.

## CONSOLIDATED CAPITALIZATION

The following table sets out the consolidated capitalization as at the dates indicated. This table should be read in conjunction with the financial statements of the Company, including the notes thereto, contained elsewhere in the Prospectus.

Description	Authorized	Outstanding as at May 31, 2022 (unaudited)
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Special Warrants	Unlimited	11,473,400
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## OPTIONS TO PURCHASE SECURITIES

At this time, the Company has not established Option Plan for its officers, directors, employees, management company employees. The Company may elect to establish such in the future.

## PRIOR SALES

The following table sets out all issuances of securities for the 12-month period before the date of this Prospectus:

Date Issued	Number and Type of Securities	Price per Security	Value Received	Nature of Consideration
August 2021	1,550,000 Share Special Warrants	\$0.02	\$31,000	Check Payment/Wire Payment
August-October 2021	714,900 Share Special Warrants	\$0.05	\$35,745	Check Payment/Wire Payment
October 2021- May 2022	808,500 Share Special Warrants	\$0.10	\$80,850	Check Payment/Wire Payment

Notes:

- (1) Issued in connection with the first round of Special Warrant Offering. The Special Warrants were issued to 3 shareholders at a price of \$0.02
- (2) Issued in connection with the second round of Special Warrant Offering. The Special Warrants were issued to 12 shareholders at a price of \$0.05
- (3) Issued in connection with the third round of Special Warrant Offering. The Special Warrants were issued to 130 shareholders at a price of \$0.10

The following table sets out all issuances of securities that have been issued or sold since the incorporation of Clara Capital Corp.:

Date Issued	Number and Type of Securities	Price per Security	Value Received	Nature of Consideration
May 2021	3,900,000 Shares	\$0.01	\$39,000	Check Payment/Wire Payment
June – August 2021	9,950,000 Share Special Warrants	\$0.02	\$199,000	Check Payment/Wire Payment
August-October 2021	714,900 Share Special Warrants	\$0.05	\$35,745	Check Payment/Wire Payment
October 2021- May 2022	808,500 Share Special Warrants	\$0.10	\$80,850	Check Payment/Wire Payment

Notes:

- (1) Issued for Directors' round.
- (2) Issued in connection with the first round of Special Warrant Offering. The Special Warrants were issued to 12 shareholders at a price of \$0.02

(3) Issued in connection with the second round of Special Warrant Offering. The Special Warrants were issued to 11 shareholders at a price of \$0.05

(4) Issued in connection with the third round of Special Warrant Offering. The Special Warrants were issued to 130 shareholders at a price of \$0.10

In April 2021, Clara started negotiating with Zon Pages LLC on the matter of purchasing its intended software.

In May 2021 the Shares were issued for Directors' round at a price \$0.01 per share.

The first round of Special Warrant Offering was closed in August, 2021. 9,950,000 Special Warrants were issued in at a price of \$0.02.

In September Clara Capital Corp. and Zon Pages LLC executed the Software Purchase Agreement.

The second round of Special Warrant Offering was closed in October, 2021. 714,900 Special Warrants were issued at a price of \$0.05.

In November Zon Pages LLC delivered the software in a form acceptable to Clara for testing.

During the period from November, 2021 to January, 2022, the Clara and Zon Pages LLC tested the software, rectified all Errors and bugs, made all required changes, updates and corrections.

The third round of Special Warrant Offering was closed in May, 2022. 808,500 Special Warrants were issued at a price of \$0.10.

## TRADING INFORMATION

The Company is a private corporation and its securities have never been publicly traded.

## ESCROWED SECURITIES

### Escrowed Securities

Under the applicable policies and notices of the Canadian Securities Administrators, securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions. Equity securities, including Shares, owned or controlled by the Principals of the Company are subject to the escrow requirements. In connection with the proposed Listing, the Company expects to enter into the Escrow Agreement in accordance with NP 46-201 as described herein.

Pursuant to the Escrow Agreement entered into among the Escrow Agent, the Company, and the Principals, 3,900,000 Shares (the “**Escrowed Securities**”) are held in escrow with the Escrow Agent. The Escrow Agreement provides that 10% of the Escrowed Securities will be released from escrow upon the Listing Date and that an additional 15% will be released therefrom every 6-month interval thereafter, over a period of 36 months.

The Company is an “emerging issuer” as defined in the applicable policies and notices of the Canadian Securities Administrators. If the Company achieves “established issuer” status during the term of the Escrow Agreement, it will “graduate” resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18 month schedule applicable to established issuers as if the Company had originally been classified as an established issuer.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within the escrow are:

- (a) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Board;
- (b) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor’s spouse or children or parents;
- (c) transfers upon bankruptcy to the trustee in bankruptcy;



- (d) pledges to a financial institution as collateral for a loan, provided that upon a realization the securities remain subject to escrow; and
- (e) tenders of Escrowed Securities to a take-over bid are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid, securities received in exchange for tendered Escrowed Securities are substituted in escrow on the basis of the successor corporation's escrow classification.

The following table sets forth details of the Escrowed Securities that, as of the date of this Prospectus, will be subject to the Escrow Agreement:

<b>Designation of Class</b>	<b>Number of Securities to be held in Escrow</b>	<b>Percentage of Class</b>
Shares	3,900,000	25.4%

(1) Based on 15,373,400 Common Shares issued and outstanding following the exercise of all the Special Warrants.

A detailed breakdown of the Shares to be escrowed in connection with the Listing is shown in the following table:

<b>Name of Shareholder</b>	<b>Designation of Security</b>	<b>Number of Securities to be held in Escrow</b>	<b>Percentage of Class</b>
Vladimir Vinogradov	Shares	1,000,000	6.5%
George Kovalyov	Shares	1,000,000	6.5%
Oleksandr Havrylov	Shares	900,000	5.9%
Artem Baranets	Shares	1,000,000	6.5%

NP 46-201 provides that all shares of a company owned or controlled by Principals will be escrowed at the time of the Company's initial public offering, unless the shares held by the Principal or issuable to the Principal upon conversion of convertible securities held by the Principal collectively represent less than 1% of the total issued and outstanding shares of the Company after giving effect to the initial public offering.

An issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201.

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

<b>Date of Automatic Timed Release</b>	<b>Amount of Escrowed Securities Released</b>
On the Listing Date	1/10 of the Escrowed Securities
6 months after the Listing Date	1/6 of the remaining Escrowed Securities
12 months after the Listing Date	1/5 of the remaining Escrowed Securities
18 months after the Listing Date	1/4 of the remaining Escrowed Securities
24 months after the Listing Date	1/3 of the remaining Escrowed Securities
30 months after the Listing Date	1/2 of the remaining Escrowed Securities
36 months after the Listing Date	the remaining Escrowed Securities

## PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus, the Company is not aware of any person who beneficially owns or exercises control or direction over Shares carrying more than 10% of the votes attached to the Shares.

## DIRECTORS AND OFFICERS

### Name, Occupation and Security Holdings

<b>Name</b>	<b>Position with Company</b>	<b>Principal Occupation for the Last Five Years</b>	<b>Number of Securities Beneficially Owned</b>	<b>As at the Date of this Prospectus <sup>(1)</sup></b>	<b>Following the exercise of the Special Warrants <sup>(2)</sup></b>
<b>George Kovalyov</b>	President, Director, CFO	CFO	1,000,000	25.6%	6.5%
<b>Oleksandr Havrylov</b>	Director, CEO	Director, CEO	900,000	23%	5.9%
<b>Vladimir Vinogradov</b>	Director, Secretary	Senior QA Analyst, IT Projects TestLead	1,000,000	25.6%	6.5%

<b>Yuliia Baranets</b>	Director	Director, CEO,CFO	-	-	-
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Notes:

(1) Percentage is based on 3,900,000 Common Shares issued and outstanding as of the date of this Prospectus.

(2) Percentage is based on 15,373,400 Common Shares issued and outstanding following the exercise of all the Special Warrants.

As at the date of this Prospectus, and following the exercise of all the Special Warrants, the directors and executive officers of the Company as a group beneficially own, directly or indirectly, or exercise control or discretion over an aggregate of 3,900,000 Shares.

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 executive officers expires at the discretion of the Board. No executive officers of the Company have entered into non-competition or non-disclosure agreements with the Company. See "Executive Compensation".

The Board has one committee, the Audit Committee, whose members are George Kovalyov, Vladimir Vinogradov and Yuliia Baranets.

### **Background – Directors and Executive Officers**

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

#### **George Kovalyov – President, Director, CFO, Age: 37**

Mr. Kovalyov is a chief financial officer and director of Health Logic Interactive Inc. ("HLII"), a technology company listed on the TSX.V under symbol CHIP. Previously he had served as the chief operating officer and director of HLII from September 2020 to November 2021. In addition, he has served as a director and chief financial officer of Margaret Lake Diamonds Inc. (TSX.V: DIA) since January 2021. From September 2018 to September 2020, Mr. Kovalyov was VP of Finance and director of Phivida Holdings Inc. (CSE:VIDA), a premier brand of cannabidiol-infused foods, beverages and clinical products. From October 2016 to September 2020, he was the principal owner of Schindler and Company, an accounting consulting firm. Mr. Kovalyov is a chartered accountant and is a member of Chartered Professional Accountants of Canada.

#### **Oleksandr Havrylov – Director, CEO, Age: 42**

Mr. Havrylov is a President of Lucero Brands LLS, the company involved in manufacturing and distribution of health supplements on Amazon. Also a president of Club Group Investment – USA Real estate company. Previously he had served as a president and CEO of Arlex Games Corp. from 2014 to 2017. From 2010 to 2014 was a president and CEO of Geo Production Corp. In addition he had served as a president and CEO of a manufacturing and distribution of arcade games company Punch Line Corp. from 2004 to 2009. From 2000 to 2004 president of Inventius Corp.

**Vladimir Vinogradov** –Director and Secretary, Age: 64

Before Mr. Vinogradov joined Clara Capital Corp., he worked as a Test Lead in Agile environment at HSBC Bank since 2021 till present. From March 2019 to September 2021, Mr. Vinogradov was engaged with PBR Services as a Senior QA Analyst/Test Lead. For the period from October 2016 to March 2019, he held the position of a Test Lead, Wealth Compass, LCTR projects in Agile environment at HSBC Bank. Mr. Vinogradov worked as Senior Quality Assurance Analyst / Automation Developer with BC HYDRO, Ministry of Education, Canadian Institute of Health, and Royal Bank Group.

Mr. Vinogradov is a senior QA Analyst with over 15 years experience of working with data structures. Mr. Vinogradov took a leading role in dealing with complex business softwares and applications and covered the full spectrum of IT strategies.

**Yuliia Baranets** –Director, Age: 35

From 2015-2018, Ms Baranets worked as a freelance business consultant in China. As a business consultant, Yuliia Baranets managed start-ups and businesses of affluent individuals and investors.

From January 2018 to 2020 Ms Baranets worked as the Director, CEO and CFO of Lux Amber Corp.

From 2013 to present Ms Baranets has been a successful investor in start-ups and public companies.

From 2020 to present, Ms Baranets has been running a consulting business for public US and China companies.

#### **Corporate Cease Trade Orders or Bankruptcies**

To the knowledge of the Company, as at the date of this Prospectus and within the ten years before the date of this Prospectus, no director or executive officer of the Company is or has been a director, chief executive officer or chief financial officer of any person or company (including the Company), that while that person was acting in that capacity:

- (a) was subject of a cease trade order or similar order or an order that denied the relevant person or Company access to any exemptions under securities legislation (an “order”), for a period of more than 30 consecutive days; 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.

To the knowledge of the Company, as at the date of this Prospectus and within the ten years before the date of this Prospectus, no director or officer of the Company or security holder anticipated to hold a sufficient number of securities of the Company to affect materially its control:

- (a) is, or has been within the ten 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 ten 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 manager or trustee appointed to hold the assets of that individual.

#### **Penalties or Sanctions**

To the knowledge of the Company, no director or officer of the Company or security holder anticipated to hold a sufficient number of securities of the Company to affect materially its control, has:

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

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

### **Conflicts of Interest**

To the knowledge of the Company, no director, officer of the Company or a subsidiary of the Company has any existing or potential material conflicts of interests with the Company.

### **EXECUTIVE COMPENSATION**

No compensation was paid to the Company's directors in their capacity as directors of the Company during the Company's most recently completed financial year.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No person who is, or who has been, a director, executive officer or employee of the Company or any associate of any of the aforementioned, is or has been indebted to the Company or any of its subsidiaries or to any entity which has been provided a guarantee, support agreement, letter of credit or similar arrangement by the Company at any time before the date of this Prospectus.

### **AUDIT COMMITTEE**

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

Pursuant to NI 52-110, the Company is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers, employees or control persons of the Company or of an affiliate of the Company. The Audit Committee is composed of Yuliia Baranets, Vladimir Vinogradov and George Kovalyov.

#### **Audit Committee Charter**

The Company has adopted an audit committee charter in the form attached hereto as Appendix A to this Prospectus.

#### **Independence**

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. Each member of the Audit Committee is independent.

#### **Financial Literacy**

NI 52-110 provides that an individual is "financially literate" if he or she has 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 reasonably be expected to be raised by the Company's financial statements.

All existing and proposed members of the Audit Committee are financially literate as such term is defined in NI 52-110.

#### **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year, the Audit Committee has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

### Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

### Pre-Approval Policies and Procedures

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

### External Auditor Service Fees (By Category)

For the financial years ended May 31, 2022, CAN Partners LLP received fees from the Company as follows:

	<b>2022</b>
Audit Fees <sup>(1)</sup>	\$-
Audit Related Fees <sup>(2)</sup>	\$-
Tax Fees <sup>(3)</sup>	\$-
All Other Fees <sup>(4)</sup>	\$-

Notes:

- (1) "Audit Fees" means the aggregate fees billed and received by the Company's external auditor for the last fiscal year for audit services.
- (2) "Audit-Related Fees" means the aggregate fees billed and received for the last fiscal year for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under clause (a) above, including assistance with specific audit procedures on interim financial information.
- (3) "Tax Fees" means the aggregate fees billed and received in the last fiscal year for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning.
- (4) "All Other Fees" means the aggregate fees billed and received in the last fiscal year for products and services provided by the Company's external auditor, other than the services reported under clauses (a), (b) and (c), above.

### Exemption

The Company is relying on the exemption provided in section 6.1 of NI 52-110 as the Company is a "venture issuer" and is therefore exempt from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

## CORPORATE GOVERNANCE

### The Board of Directors

The Board is responsible for the general supervision of the management of the Company's business and affairs with the objective of enhancing shareholder value. The Board discharges its responsibilities directly and through its committees, which currently comprise the Audit Committee only.

The Board facilitates exercise of independent supervision over management through its independent members recognizing that the Company is currently in its early stages.

The Board of the Company consists of three directors. The Board has concluded that three directors are "independent" for purposes of board membership, as defined in [NI 58-101](#).

### **Orientation and Continuing Education**

The directors have previous positive experience with public companies and are therefore familiar with the role and responsibilities of being a public company director.

While the Company does not have a formal continuing education program, the directors individually are responsible for updating their skills required to meet their obligations as directors.

### **Ethical Business Conduct**

The Board has not adopted specific guidelines. To ensure that an ethical business culture is maintained and promoted, directors are encouraged to exercise their independent judgment. If a director has a material interest in any transaction or agreement that the Company proposes to enter into, such director is expected to disclose such interest to the Board in compliance with all applicable laws, rules and policies which govern conflicts of interest in connection with such transaction or agreement. Further, any director who has a material interest in any transaction or agreement will be excluded from the portion of a board of directors' meeting concerning such matters and will be further precluded from voting on such matters.

### **Compensation**

At present, no compensation is paid to the Company's directors, in such capacity.

### **Other Board Committees**

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

### **Board Assessments**

The Board, the Audit Committee and its individual directors are assessed as to their effectiveness and contribution. All directors and/or committee members are free to make suggestions for improvement of the practice of the Board and/or the Audit Committee at any time and are encouraged to do so.

## **CONDITIONAL LISTING APPLICATION**

The Company has applied to list the Shares on the CSE. Listing on the CSE is subject to the Company fulfilling all of the listing requirements and conditions of the CSE. There is no guarantee that the Shares will be listed on the CSE or on any exchange.

## **PLAN OF DISTRIBUTION**

This prospectus is being filed in the Qualifying Jurisdictions to qualify the distribution of 11,473,400 Shares issuable upon the exercise or deemed exercise of 11,473,400 Special Warrants.

On May 30, 2022, the Company completed the Offering pursuant to prospectus exemptions under applicable securities legislation, comprised of an aggregate 11,473,400 Special Warrants.

In connection with the Offering, the Company issued the Special Warrants in the Qualifying Jurisdictions, on a private placement basis at a price of \$0.02, \$0.05 and \$0.10 per Special Warrant.

The terms of the Special Warrants provide that the Special Warrants will be deemed to be exercised on the Deemed Exercise Date, at which time each Special Warrant shall be automatically exercised into one Share, subject to adjustment in certain circumstances, without payment of any additional consideration and without any further action on the part of the holder.

No fractional Shares will be issued upon the exercise or deemed exercise of the Special Warrants. The holding of Special Warrants does not make the holder thereof a shareholder of the Company or entitle the holder to any right or interest granted to shareholders.

The Company intends to apply to list the Shares on the CSE. The listing of the Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed.

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

hereby within the U.S. or to, or for the account or benefit of, U.S. Persons. None of the Shares have been or will be registered under the U.S. Securities Act or the securities laws of any state of the U.S. and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

The Special Warrants may not be exercised by or on behalf of a U.S. Person or a person in the U.S. unless an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available. Accordingly, the Shares will bear appropriate legends evidencing the restrictions on the offering, sale and transfer of such securities.

## **RISK FACTORS**

The following are certain factors relating to the business of the Company, which factors investors should carefully consider when making an investment decision concerning the Shares. These risks and uncertainties are not the only ones facing the Company. Additional risks and uncertainties not presently known to the Company, or that the Company currently deems immaterial, may also impair the operations of the Company. If any such risks actually occur, the financial condition, liquidity and results of operations of the Company could be materially adversely affected and the ability of the Company to implement its growth plans could be adversely affected.

An investor should carefully consider the risks and uncertainties described below. The risks and uncertainties described below are not an exhaustive list. Additional risks and uncertainties not presently known to the Company or that are considered to be immaterial may also adversely affect the Company's business. If any one or more of the following risks occur, the Company's business, financial condition and results of operations could be seriously harmed. Further, if the Company fails to meet the expectations of the public market in any given period, the market price of the Shares could decline. An investment in the Shares should only be made by persons who can afford a significant or total loss of their investment.

The risks discussed below also include forward-looking statements and actual results may differ substantially from those discussed in these forward-looking statements. See "Forward-Looking Statements" in this Prospectus.

### **COVID-19 Outbreak**

In December 2019, COVID-19 emerged in Wuhan, China. Since then, it has spread to several other countries and infections have been reported around the world. On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. In response to the outbreak, governmental authorities in Canada and internationally have introduced various recommendations and measures to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing. The COVID-19 outbreak and the response of governmental authorities to try to limit it are having a significant impact on the private sector and individuals, including unprecedented business, employment and economic disruptions. The continued spread of COVID-19 nationally and globally could have an adverse impact on our business, operations and financial results. In response to the COVID-19 pandemic, the Company has implemented precautionary measures at its corporate office, including limiting visits to essential personnel and ensuring proper protocols around sanitation and social distancing.

The outbreak of COVID-19 may cause disruptions to the Company's business and operational plans. These disruptions may include disruptions resulting from (i) shortages of employees, (ii) unavailability of contractors and subcontractors, (iii) interruption of supplies from third parties upon which the Company relies, (iv) restrictions that governments impose to address the COVID-19 outbreak, and (v) restrictions that the Company and its contractors and subcontractors impose to ensure the safety of employees and others. Further, it is presently not possible to predict the extent or durations of these disruptions. These disruptions may have a material adverse effect on the Company's business, financial condition and results of operations. Such adverse effect could be rapid and unexpected. These disruptions may severely impact the Company's ability to carry out its business plans for 2021 in accordance with the use of proceeds section above.

### **Dependence on Key Personnel and Qualified and Experienced Employees**

Clara's success depends on the efforts and abilities of certain senior officers and key employees. Certain of Clara's employees have significant experience in the IT development industry. While the Company does not foresee any reason why such officers and key employees will not remain with the Company, if for any reason they do not, Clara



could be adversely affected. Clara Capital Corp. has not purchased key man life insurance for any of these individuals. The Company's success also depends on the availability of qualified and experienced employees to work in the Company's operations and its ability to attract and retain such employees. In addition, the Company's ability to keep essential operating staff in place may also be challenged as a result of potential COVID-19 outbreaks or quarantines.

### **Dilution**

Shares, including rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine.

### **Limited Operating History**

The Company is an early stage company. As such, the Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of Clara's software expand requires significant additional expenditures before any cash flow may be generated. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of its success must be considered in light of its early stage of operations.

### **Lack of Operating Cash Flow**

The Company currently has no source of operating cash flow and is expected to continue to do so for the foreseeable future. The Company's failure to achieve profitability and positive operating cash flows could have a material adverse effect on its financial condition and results of operations. If the Company sustains losses over an extended period of time, it may be unable to continue our business. Further development of Clara's software will require the commitment of substantial financial resources. It may be several years before the Company will generate any revenues from operations, if at all. There can be no assurance that the Company will realize revenue or achieve profitability.

### **Risks Associated with Acquisitions**

If appropriate opportunities present themselves, the Company may acquire other companies. The Company currently has no understandings, commitments or agreements with respect to any other material acquisition and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition.

### **Executive Employee Recruitment and Retention**

The success of the Company will be dependent upon the performance of its management and key employees. The loss of any key executive or manager of the Company may have an adverse effect on the future of the Company's business.

As the Company's business activity grows, it will require additional key personnel as well as additional operations staff. There is no assurance that it will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increases. If the Company is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on its future cash flows, earnings, results of operations and financial condition.

### **Adverse General Economic Conditions**

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Many industries were impacted by these market conditions.

In recent years, the securities markets in Canada, as well as in other countries around the world, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Company in developing assets, creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Shares might not develop or be sustained. If an active public market for the Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Shares may decline.

### **Claims and Legal Proceedings**

The Company may be subject to claims or legal proceedings covering a wide range of matters that arise in the ordinary course of business activities, including relating to former employees. These matters may give rise to legal uncertainties or have unfavorable results. The Company may carry liability insurance coverage and mitigate risks that can be reasonably estimated; however, there is a risk that insurance may not be adequate to cover all possible risks arising from the Company's operations. In addition, the Company may be involved in disputes with other parties in the future that may result in litigation or unfavorable resolution which could materially adversely impact the Company's financial position, cash flow, results of operations, and reputation, regardless of the specific outcome.

### **Force Majeure**

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company, including prices on world markets, labor unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

### **Uncertainty of Use of Proceeds**

Although the Company has set out its intended use of proceeds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such proceeds. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, including the Company's ability to achieve its stated business objectives.

### **Competition**

All aspects of the Company's business will be subject to competition from other parties. Many of the Company's competitors for capital to finance such activities, will include companies that have greater financial and personnel resources available to them than the Company. Competition could adversely affect the Company's ability to acquire suitable properties or prospects in the future.

### **Conflicts of Interest**

Certain of the directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The [BCBCA](#) provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the [BCBCA](#). To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the [BCBCA](#). To the proposed management of the Company's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Company and a proposed director or officer of the Company except as otherwise disclosed herein.

### **Dividends**

To date, the Company has not paid any dividends on their outstanding shares. Any decision to pay dividends on the shares of the Company will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions.

### **Litigation**

The Company and/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.

#### **Absence of Public Trading Market**

Currently, there is no public market for the Shares and there can be no assurance that an active market for the Shares will develop or be sustained after the Listing Date. If an active public market for the Shares does not develop, the liquidity of an investor's investment may be limited and the share price may decline below the price paid for the Shares by such investor.

#### **PROMOTER**

Oleksandr Havrylov may be considered to be the Promoter of the Company in that he took the initiative in organizing the business of the Company. Oleksandr Havrylov directly and beneficially owns, or has control and direction over 900,000 Common Shares, which constitutes 23.1% of the Company's currently issued and outstanding Common Shares and 5.9% of the Company's issued and outstanding Common Shares if this Offering is completed.

#### **CERTAIN FEDERAL INCOME TAX CONSIDERATIONS**

The Company encourages each security holder to consult with its own tax or professional advisor to understand the tax considerations generally applicable with purchasing or owning the Company's securities.

#### **LEGAL PROCEEDINGS AND REGULATORY ACTIONS**

##### **Legal Proceedings**

The Company was not previously a party to, or the subject of, any legal proceeding nor is the Company currently party to any material legal proceeding or contemplating any legal proceedings which are material to its business. From time to time, however, the Company may be subject to various claims and legal actions arising in the ordinary course of business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

##### **Regulatory Actions**

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

- (a) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;
- (b) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; and
- (c) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

#### **INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

Other than as set forth in this Prospectus, the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, any person or company who owns of record, or is known by the Company to own beneficially, directly or indirectly, more than 10% of the Shares of the Company or any associate or affiliate of the foregoing persons or companies in any transaction since its incorporation or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company.

## **AUDITORS, TRANSFER AGENT AND REGISTRAR**

The auditor of the Company is Charles Sung, of CAN Partners LLP.

The Company hasn't engaged with a transfer agent as at the date of this Prospectus.

### **MATERIAL CONTRACTS**

- Except for contracts made in the ordinary course of business and those mentioned above, the following are the only material contracts entered into by the Company since incorporation which are currently in effect and considered to be material:
  - Software Purchase Agreement with Zon Pages LLC dated September 17, 2021.

Copies of the material contracts will be available under the Company's profile at [www.sedar.com](http://www.sedar.com) upon the issuance of the final receipt for this Prospectus.

### **EXPERTS**

#### **Names of Experts**

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

Charles Sung, of CAN Partners LLP is the auditor of the Company, who prepared the audit report on the Company's financial statements included in and forming part of this Prospectus; and

#### **Interests of Experts**

Other than disclosed herein, no person whose profession or business gives authority to a statement made by such person and who is named in this Prospectus has received or will receive a direct or indirect interest in the Company or any associate or affiliate of the Company.

As at the date hereof, none of the aforementioned persons beneficially owns, directly or indirectly, securities of the Company or its associates and affiliates. In addition, none of the aforementioned persons nor any director, officer or employee of any of the aforementioned persons, is or is expected to be elected, appointed or employed as, a director, senior officer or employee of the Company or of an associate or affiliate of the Company, or as a promoter of the Company or an associate or affiliate of the Company.

## **FINANCIAL STATEMENTS**

### **FINANCIAL STATEMENTS OF CLARA CAPITAL CORP.**

Financial statements for the year ended May 31, 2022 audit reports thereon

**CLARA CAPITAL CORP.**

**FINANCIAL STATEMENTS**

(Expressed in Canadian dollars)

**For the Year Ended May 31, 2022 and  
Period from Incorporation on April 15, 2021 to May 31, 2021**



## INDEPENDENT AUDITORS' REPORT

To the Shareholders of Clara Capital Corp.:

### *Opinion*

We have audited the financial statements of Clara Capital Corp. (the “Company”), which comprise the statement of financial position as at May 31, 2022 and 2021, and the statements of loss and comprehensive loss, statements of shareholders’ equity, and cash flows for the year ended May 31, 2022 and the period from April 15, 2021 (date of incorporation) to May 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 May 31, 2022 and 2021, and its financial performance and its cash flows for the year ended May 31, 2022 and the period from April 15, 2021 (date of incorporation) to May 31, 2021 in accordance with International Financial Reporting Standards (IFRS).

### *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*

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has no operating income, it has incurred a comprehensive loss of \$13,389 and negative cash flow from continuing operating activities of \$389 during the year ended May 31, 2022 and it had a deficit of \$13,423. As stated in Note 1, these events or conditions, along with other matters 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.

### *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 IFRS, 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.

### *Auditors' 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 CAS, 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.

*CAN Partners LLP*

Markham, Ontario  
August 31, 2022

**Chartered Professional Accountants  
Licensed Public Accountants**



**CLARA CAPITAL CORP.**  
**STATEMENTS OF FINANCIAL POSITION**  
(EXPRESSED IN CANADIAN DOLLARS)

	<b>May 31, 2022</b>	<b>May 31, 2021</b>
<b>ASSETS</b>		
Current Assets		
Cash	\$ 159,172	\$ 38,966
Total Current Assets	159,172	38,966
Intangible asset, net (Note 7)	182,000	-
<b>Total Assets</b>	<b>\$ 341,172</b>	<b>\$ 38,966</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share Capital (Note 3)	\$ 39,000	\$ 39,000
Warrants (Note 4)	315,595	-
Deficit	(13,423)	(34)
<b>Total Shareholders' Equity</b>	<b>(341,172)</b>	<b>38,966</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 341,172</b>	<b>\$ 38,966</b>

Nature of operations and going concern (Note 1)

Approved on behalf of the Board:

(signed) "George Kovalyov"

(signed) "Oleksandr Havrylov"

The accompanying notes are an integral part of these financial statements

**CLARA CAPITAL CORP.**  
**STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
(EXPRESSED IN CANADIAN DOLLARS)

	Year ended May 31, 2022	Period from incorporation (April 15, 2021) to May 31, 2021
<b>Income</b>		
Interest income	\$ 11	\$ -
Total Income	11	-
<b>Expenses</b>		
Amortization (Note 7)	13,000	-
Bank charges	400	34
Total Expenses	13,400	34
<b>Loss before income tax</b>	<b>(13,389)</b>	<b>(34)</b>
Income tax (expense) recovery	-	-
<b>Net loss for the period</b>	<b>\$ (13,389)</b>	<b>\$ (34)</b>
<hr/>		
<b>Net loss and comprehensive loss for the period</b>	<b>\$ (13,389)</b>	<b>\$ (34)</b>

The accompanying notes are an integral part of these financial statements

**CLARA CAPITAL CORP.**  
**STATEMENT OF SHAREHOLDERS' EQUITY**  
(EXPRESSED IN CANADIAN DOLLARS)  
FOR THE YEAR ENDED MAY 31, 2022 AND  
PERIOD FROM INCORPORATION ON APRIL 15, 2021 TO MAY 31, 2021

	Number of Shares	Share Capital	Warrants	Deficit	Total
<b>Balance, April 15, 2021</b>	-	\$ -	\$ -	\$ -	\$ -
Shares issued for cash (Note 3)	3,900,000	39,000	-	-	39,000
Loss for the period	-	-	-	(34)	(34)
<b>Balance, May 31, 2021</b>	<b>3,900,000</b>	<b>\$ 39,000</b>	<b>\$ -</b>	<b>\$ (34)</b>	<b>\$ 38,966</b>
Issuance of warrants (Note 4)	-	-	315,595	-	315,595
Loss for the period	-	-	-	(13,389)	(13,389)
<b>Balance, May 31, 2022</b>	<b>3,900,000</b>	<b>\$ 39,000</b>	<b>\$ 315,595</b>	<b>\$ (13,423)</b>	<b>\$ 341,172</b>

The accompanying notes are an integral part of these financial statements

**CLARA CAPITAL CORP.**  
**STATEMENTS OF CASH FLOW**  
(EXPRESSED IN CANADIAN DOLLARS)

	Year ended May 31, 2022	Period from Incorporation (April 15, 2021) to May 31, 2021
<b>Cash and cash equivalents (used in) provided by:</b>		
<b>OPERATING ACTIVITIES</b>		
Net Loss for the period	\$ (13,389)	\$ (34)
Amortization	13,000	-
<b>Total Operating Activities</b>	<b>(389)</b>	<b>(34)</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of intangible asset	(195,000)	-
<b>Total Investing Activities</b>	<b>(195,000)</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from warrants issuance (Note 4)	315,595	-
Proceeds from share issuance (Note 3)	-	39,000
<b>Total Financing Activities</b>	<b>315,595</b>	<b>39,000</b>
<b>Change in cash during the period</b>	<b>120,206</b>	<b>38,966</b>
<b>Cash, beginning of the period</b>	<b>38,966</b>	<b>-</b>
<b>Cash, end of the period</b>	<b>\$ 159,172</b>	<b>\$ 38,966</b>

The accompanying notes are an integral part of these financial statements

**CLARA CAPITAL CORP.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(EXPRESSED IN CANADIAN DOLLARS)**

For the Year ended May 31, 2022 and  
Period from Incorporation on April 15, 2021 to May 31, 2021

**1. Nature of Operations and Going Concern**

Clara Capital Corp. (“the Company”) was incorporated on April 15, 2021 pursuant to the *Business Corporations Act* under the name of Clara Capital Corp. The Company’s head office is located at 34 - 11551 Kingfisher Drive, Richmond BC V7E3N5, Canada.

The Company is a startup company providing the software platform through the Corporation’s website at <https://zonpages.com/> for Amazon sellers to manage, launch and promote their products on their landing pages, to control their sales and purchases, to create and increase customer’s email lists, to bring traffic through Facebook.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At present, the Company has no operating income. The Company had a deficit of \$13,423 as of May 31, 2022. Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms. These uncertainties may cast significant doubt on the Company’s ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations. These financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

**COVID-19**

The outbreak of the novel strain of the coronavirus, specifically identified as the COVID-19 pandemic, has caused governments worldwide to enact emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. 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. At this time, it is not possible to reliably determine the impact this will have on the Company’s financial position and operating results.

**2. Significant Accounting Policies**

**Basis of Preparation**

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

These financial statements were authorized for issue by the Board of Directors on August 31, 2022.

**Basis of Measurement**

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

**Functional and presentation currency**

The Company records transactions using its functional currency, being the currency of the primary economic environment in which it operates. The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

## **2. Significant Accounting Policies (continued)**

### **Financial instruments**

#### Financial assets

The Company classifies its financial assets in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive loss (“FVTOCI”) or at amortized cost. The determination of the classification of financial assets is made at initial recognition. Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL; for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI.

The Company’s accounting policy for each of the categories is as follows:

Financial assets at FVTPL: Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets held at FVTPL are included in profit or loss.

Financial assets at FVTOCI: Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive (loss) income in which they arise.

#### **Derecognition**

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

#### **Impairment of financial assets**

The Company uses a simplified approach, as per IFRS 9, to assess impairment, which requires the expected lifetime loss to be recognized at the time of initial recognition of the financial assets. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be tied to an event occurring after the initial impairment was recognized.

Financial liabilities are designed as either: FVTPL or amortized costs. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

#### **Derecognition**

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

#### **Provisions**

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The Company has classified its financial instruments as follows:

Cash: FVTPL

#### **Income Taxes**

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case the income tax is recognized in equity or other comprehensive income.

## **2. Significant Accounting Policies (continued)**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to offset the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized on temporary differences arising from the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### **Finite-lived Intangible Assets**

Certain costs incurred in connection with the acquisition and development of software are capitalized to intangible assets. Intangible assets are recorded at cost, which consists of directly attributable costs necessary to create such intangible assets, less accumulated amortization and accumulated impairment losses, if any. The costs mainly include the salaries paid to the software developers and consulting fees. These costs are recognized as intangible assets when the following criteria are met:

- It is technically feasible to complete the software product so that it will be available for use;
- Management intends to complete the software product;
- It can be demonstrated how the software product will generate future economic benefits;
- Adequate technical, financial, and other resources to complete the development and to use or sell the software products are available; and
- The expenditure attributable to the software product during its development can be reliably measured.

Intangible assets include marketing related, technology based intangible assets acquired through acquisitions and internally generated intangibles. Intangible assets with finite useful lives are amortized over their estimated useful lives using straight-line amortization methods. The intangible assets are amortized over five years.

### **Impairment of Long-Lived Assets**

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

## **2. Significant Accounting Policies (continued)**

### **Share Capital**

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

The Company's common shares and warrants, are classified as equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from proceeds.

### **Warrants**

Proceeds from unit placements are allocated between shares and warrants issued according to their relative fair value. The relative fair value of the share component is credited to share capital and the relative fair value of the warrant component is credited to warrant reserve. Upon exercise of the warrants, consideration paid by the warrant holder together with the amount previously recognized in the warrant reserve account is recorded as an increase to share capital. For those warrants that expire unexercised, the recorded fair value is transferred from warrant reserve to deficit.

### **Significant Judgements, Estimates and Assumptions**

The preparation of these financial statements requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual outcomes could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current future periods.

The preparation of these financial statements requires management to make judgements regarding the going concern of the Company, as disclosed in Note 1.

The Company's functional currency must be determined through an analysis of several indicators, in accordance with IFRS. Judgment is required in determining an entity's functional currency based on individual facts and circumstances. Management considers the primary and secondary indicators as a hierarchy to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

Judgment is used to estimate each component of a tangible and intangible asset's useful life and is based on an analysis of all pertinent factors including, but not limited to, the expected use of the asset and, in the case of an intangible asset, contractual life without substantial cost. If the estimated useful lives change, this could result in an increase or decrease in the annual amortization and depreciation expense, and future impairment charges

## **3. Share Capital**

### **a) AUTHORIZED**

The Company is authorized to issue an unlimited number of common shares.

### **b) ISSUED**

During the period ended May 31, 2021, the Company issued 3,900,000 common shares of the Company at a price of \$0.01 per share for gross proceeds of \$39,000. The Company did not incur share issue costs.



#### 4. Warrants

The Company issued special warrants which entitle the holder to acquire, for no additional consideration, one common share unit from the date that the Company's shares commence trading on a recognized stock exchange. The special warrant is exercisable by the recognized holder at any time after the closing date of this offering for no additional consideration and are deemed to be exercised on the day following the closing and the third business day after a receipt is issued for a prospectus by the security regulatory authorities in each of the provinces of Canada where the special warrants are sold qualifying the common shares to be issued upon the exercise or deemed exercise of the special warrants.

Between June 2021 and August 2021, the Company issued 9,950,000 special warrants of the Company at a price of \$0.02 per share for gross proceeds of \$199,000.

Between August 2021 and October 2021, the Company issued 714,900 special warrants of the Company at a price of \$0.05 per share for gross proceeds of \$35,745.

Between October 2021 and May 2022, the Company issued 808,500 special warrants of the Company at a price of \$0.10 per share for gross proceeds of \$80,850

#### For the year ended May 31, 2022

Opening Balance	During the Year		Closing Balance	Expiration Date - see explanatory note above	Exercise Price - see explanatory note above
	Issued	Exercised			
-	9,950,000	-	9,950,000	N/A	-
-	714,900	-	714,900	N/A	-
-	808,500	-	808,500	N/A	-
-	11,473,400	-	11,473,400		-

#### 5. Financial Instruments

The Company classifies its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

- Level 1- quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2- inputs other than quoted prices included in Level 1 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 for the asset or liability that are not based on observable market data (unobservable inputs)

The Company's cash is measured as level 1 input.

#### 6. Financial Risk Management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk.

Risk management is carried out by the Company's management team with guidance from the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

##### *Credit Risk*

Credit Risk is the risk of potential loss to the Company if the counterparty to a financial instrument fail to meet its contractual obligations. The Company's cash is held with reputable institution in Canada.

##### *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's approach to managing liquidity risk to ensure that it will have sufficient liquidity to meet liabilities when due. The Company does not have significant liquidity risk.

## 6. Financial Risk Management (continued)

### *Market Risks*

The Company will be subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. The Company is not exposed to any significant market risk.

### *Capital Management*

The Company's objectives when managing capital, defined as shareholders' equity, are to safeguard the Company's ability to continue as a going concern (Note 1) to maintain a flexible capital structure that optimizes the cost of capital at an acceptable risk.

The Company manages the capital structure and adjusts in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt, or acquire or dispose of assets.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The Board of Directors has not yet established quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

There have been no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

## 7. Intangible Asset

Intangible assets include capitalized costs incurred in connection with the acquisition and development of software.

The movements of the Company's intangibles are summarized as follows:

	<u>Software</u>
	<u>\$</u>
Balance at April 15, 2021 (date of incorporation)	-
Additions	-
Balance at May 31, 2021	-
Acquisition of software	195,000
Balance at May 31, 2022	<u>195,000</u>
Balance at April 15, 2021 (date of incorporation)	-
Amortization	-
Balance at May 31, 2021	-
Amortization	13,000
Balance at May 31, 2022	<u>13,000</u>
Carrying amount	
Balance at May 31, 2022	<u>182,000</u>

## 8. Income Taxes

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	2022	2021
Loss for the period	\$ (13,423)	\$ (34)
Expected income tax (recovery) (27%)	\$ (3,624)	\$ (8)
Change in unrecognized deductible temporary differences	3,624	8
<b>Total income tax expense (recovery)</b>	<b>\$ -</b>	<b>\$ -</b>

The significant components of the Company's deferred tax assets that have not been included on the statement of financial position are as follows:

	2022	2021
Deferred tax assets (liabilities)	3,624	8
Non-capital losses available for future period	3,624	8
Unrecognized deferred tax assets	(3,624)	(8)
<b>Net deferred tax assets</b>	<b>\$ -</b>	<b>\$ -</b>

Tax attributes are subject to review, and potential adjustment, by tax authorities.

### Non-capital Losses Carried Forward

As at May 31, 2022, the Company has approximately \$3,624 of non-capital income tax losses available to be carried forward against future taxable income. These non-capital income tax losses will expire May 31, 2042.

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**APPENDIX A**

**CHARTER OF THE AUDIT COMMITTEE OF CLARA CAPITAL CORP.**

**CLARA CAPITAL CORP.**

**AUDIT**

**COMMITTEE**

**CHARTER ARTICLE**

**1**

**PURPOSE**

1.1 The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Clara Capital Corp. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Company’s business, its operations and related risks.

**ARTICLE 2**

**COMPOSITION, PROCEDURE, AND ORGANIZATION**

2.1 The Committee shall consist of at least three members of the Board, the majority of whom are not officers or employees of the Company or of an affiliate of the Company.

2.2 All members of the Committee shall be financially literate as defined in NI 52-110 – *Audit Committees* or any successor policy.

2.3 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.4 Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

2.5 The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

2.6 The Committee shall have access to such officers and employees of the Company and

to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

2.7 Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations as maybe requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
- (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.8 The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

### **ARTICLE 3 ROLES AND RESPONSIBILITIES**

3.1 The overall duties and responsibilities of the Committee shall be as follows:

- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
- (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
- (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
- (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

3.2 The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit:
  - (i) contents of their report;

- (ii) scope and quality of the audit work performed;
- (iii) adequacy of the Company's financial and auditing personnel;
- (iv) co-operation received from the Company's personnel during the audit;
- (v) internal resources used;
- (vi) significant transactions outside of the normal business of the Company;
- (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
- (viii) the non-audit services provided by the external auditors;
- (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
- (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3.3 The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
- (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

3.4 The Committee is also charged with the responsibility to:

- (a) review and approve the Company's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
- (b) review and approve the financial sections of any of the following disclosed documents prepared by the Company:
  - (i) the annual report to shareholders;
  - (ii) the annual information form;
  - (iii) annual MD&A;

- (iv) prospectuses;
  - (v) news releases discussing financial results of the Company; and
  - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
- (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
  - (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
  - (e) review and report on the integrity of the Company's consolidated financial statements;
  - (f) review the minutes of any audit committee meeting of subsidiary companies;
  - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
  - (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
  - (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.
- 3.5 Without limiting the generality of anything in this Charter, the Committee has the authority:
- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
  - (b) to set and pay the compensation for any advisors employed by the Committee, and
  - (c) to communicate directly with the Auditor.

#### **ARTICLE 4 EFFECTIVE DATE**

- 4.1 This Charter was implemented by the Board on July 21, 2022.



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**APPENDIX B**

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF CLARA CAPITAL CORP.**

**CLARA CAPITAL CORP.**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS OF THE COMPANY’S  
FINANCIAL CONDITION AND RESULTS OF OPERATIONS  
FOR THE YEAR ENDED May 31, 2022**

**FORM 51-102F1**

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The following Management Discussion & Analysis (“MD&A”) is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of Clara Capital Corp. (hereinafter “Clara” or the “Company”) for the year ended May 31, 2022. The MD&A should be read in conjunction with the audited financial statements for year ended May 31, 2022. The MD&A has been prepared effective May 31, 2022.

**SCOPE OF ANALYSIS**

The following is a discussion and analysis of Clara Capital Corp. The Company reports its financial results in Canadian dollars and in accordance International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

**FORWARD LOOKING STATEMENTS**

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words ‘believes,’ ‘expects,’ ‘anticipates,’ ‘estimates,’ ‘intends,’ ‘plans,’ ‘forecasts,’ or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks Factors section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These

factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company may not provide updates or revise any forward-looking statements, except those otherwise required under paragraph 5.8(2) of [NI 51-102](#), whether written or oral that may be made by or on the Company's behalf.

## **OVERALL PERFORMANCE**

Other than as disclosed in this MD&A, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

The Company anticipates that its estimated working capital of \$159,172 as of May 31, 2022, being the most recent month end, will fund operations for the next 12-month period. Management estimates that the Company will require \$60,000 for initial listing fees. Other than the costs stated above, the Company does not anticipate incurring any other material capital expenditures during the next 12-month period.

## **DESCRIPTION OF SECURITIES DISTRIBUTED**

No securities are being offered pursuant to this Prospectus.

### **Common Shares**

The Company's authorized capital consists of an unlimited number of Common Shares, of which only 3,900,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. 3,900,000 common shares were issued to four Directors of the Company. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares, and to participate ratably in any distribution of the Company's property or assets upon liquidation or wind-up.

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

### **Special Warrants**

As of the date of this Prospectus, there are outstanding Special Warrants exercisable to acquire up to an aggregate of 11,473,400 Special Warrants. These Special Warrants were issued in connection with the Offering. Each Special Warrant entitles the holder thereof to acquire, upon voluntary exercise prior to, or deemed exercise on, the Deemed Exercise Date, one Share, subject to adjustment in certain circumstances, without payment of any additional consideration. See "**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 a Share 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,

(d) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired,

(e) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Issuer, as the case may be, on the acquisition of the Special Warrant, and

(f) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

### **Warrants**

As at the date hereof, the Company has a total of 11,473,400 Special Warrants issued and outstanding.

## **GENERAL BUSINESS AND DEVELOPMENT**

The Corporation is a startup company providing the most sophisticated software for Amazon sellers to manage, launch and promote their products on their landing pages, to control their sales and purchases, to create and increase customer's email lists, to bring traffic through Facebook. Clara Capital Corp. is intending to distribute through online its software for Amazon sellers. Furthermore the company is going to add new functional features to their software in future, to expand their services and spread them to Walmart store, EBay and other marketplaces. The company's website address - <https://zonpages.com/>

The Corporation was incorporated on April 15, 2021 under the *Business Corporations Act (British Columbia)*. The Company's head office is located at 34 - 11551 Kingfisher Drive, Richmond BC V7E3N5, Canada.

## **LIQUIDITY AND CAPITAL RESOURCES**

As at May 31, 2022, the Company had a cash balance of \$159,172. The Company had working capital \$159,172 at May 31, 2022.

The continuation of the Company as a going-concern is dependent on its ability to raise additional capital or debt financing, including on reasonable terms, in order to meet business objectives towards achieving profitable business operations.

As of May 31, 2022, the Company issued 3,900,000 shares for gross proceeds of \$39,000.

As of May 31, 2022 the Company issued 11,473,400 special warrants for gross proceeds of \$315,595.

Upon exercise of each warrant, each special warrant will entitle the holder to one common share of the Company without payment of additional consideration. Each special warrant will be deemed to be exercised on the date that is the earlier of (i) the fifth business day following approval by the applicable securities commissions for listing as a publicly traded entity, or (ii) other date thereafter decide by the Board of Directors.

## OUTSTANDING SHARE DATA

Authorized – Unlimited Common shares without par value; and

Issued and Outstanding as at May 31, 2022: 15,373,400

## RESULTS OF OPERATIONS

### SELECTED ANNUAL INFORMATION

During the year ended May 31, 2022, the Company incurred a net loss of \$13,389

### SUMMARY OF FINANCIAL RESULTS FOR MOST RECENTLY COMPLETED PERIODS

The following table summarizes the financial results of operations for the year ended May 31, 2022:

	May 31, 2022
	\$
Expenses	13,400
Net loss	13,389
Loss per share - basic & diluted	-

## RELATED PARTY TRANSACTIONS

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

Related party transactions conducted in the normal course of operations are measured at the fair value and approved by the Board of Directors in strict adherence to conflict of interest law and regulations.

## CRITICAL JUDGMENTS AND ACCOUNTING ESTIMATES

### Basis of Measurement

These financial statements have been prepared on a historical cost basis, except for financial instruments classified in accordance with measurement standards under IFRS. All dollar amounts presented are in Canadian dollars unless otherwise specified. These financial statements have been prepared using IFRS principles applicable to a going concern, which contemplate the realization of assets and settlement of liabilities in the normal course of business as they come due.

### Income Taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income or loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or

substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the assets and liabilities on a net basis.

Deferred tax assets and liabilities are offset when there is a legally right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

#### **Significant accounting judgments**

The preparation of financial statements in conformity with IFRS requires management to make certain

estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year. 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 from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include valuation of share-based payments and recognition of deferred income tax amounts and provision for restoration, rehabilitation and environmental costs.

## **FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

Set out below is a comparison, by category, of the carrying amounts and fair values of all of the Company's financial instruments that are carried in the financial statements and how the fair value of financial instruments is measured.

#### **Financial and Capital Risk Management**

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

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 or indirectly; and

Level 3 - inputs that are not based on observable market data.

The Company enters into financial instruments to finance its operations in the normal course of business.

The Company has no financial instruments carried at fair value. The Company's cash, accounts receivable, accrued liabilities and loan payable are recorded at subsequently measured at amortized cost.

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

#### Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

#### Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company maintains cash deposits with Schedule A financial institution, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

#### Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates, but it does not believe it is currently subject to any significant interest rate risk.

#### Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise the required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

#### Price risk

The ability of the Company to expand its intended software and the future profitability of the Company are directly related to the market prices.

## **CAPITAL MANAGEMENT**

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying natural resource properties. The Company's objective is met by retaining adequate equity to guard against the possibility that cash flows from assets will not be sufficient to meet future cash flow requirements. The Company considers

its capital structure to include cash and working capital. In order to maintain or adjust the capital structure, the Company may from time to time issue shares and adjust its capital spending to manage current and projected debt levels. To assess capital and operating efficiency and financial strength, the Company continually monitors its net cash and working capital.

## **OFF-BALANCE SHEET ARRANGEMENTS**

The Company has no off-balance sheet arrangements.

## **MANAGEMENT'S RESPONSIBILITY**

Management is responsible for all information contained in this report. The May 31, 2022 financial statements have been prepared in accordance with IFRS and include amounts based on management's informed judgments and estimates.

## **RISKS AND UNCERTAINTIES**

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Only investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment should undertake such investment. Prospective investors should carefully consider the risk and uncertainties that have affected, and which in the future are reasonably expected to affect, the Company and its financial position.

## **FORWARD-LOOKING STATEMENTS**

Certain statements contained in this discussion, including information as to future activities, events and financial or operating performance of the Company and its projects, constitute forward-looking statements. Such forward-looking statements involve known and unknown risks and uncertainties that could cause actual events or results to, differ materially from estimated or anticipated activities, events or results implied or expressed in such forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is 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.

Many factors could cause actual activities and events and the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company.

These forward-looking statements are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

### **OTHER INFORMATION**

Additional information on the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).

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**CERTIFICATE OF THE COMPANY AND PROMOTER**

Dated: September 09, 2022

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 British Columbia.

Signed "George Kovalyov"  
George Kovalyov  
Chief Financial Officer

Signed "Oleksandr Havrylov"  
Oleksandr Havrylov  
Chief Executive Officer

**ON BEHALF OF THE BOARD OF DIRECTORS**

Signed "Vladimir Vinogradov"  
Vladimir Vinogradov  
Director, Secretary

Signed "Yuliia Baranets"  
Yuliia Baranets  
Director

**PROMOTERS**

Signed "Oleksandr Havrylov"  
Oleksandr Havrylov  
Chief Executive Officer

