ARWAY CORPORATION

Unit 717, 150 King Street West
Toronto, Ontario, M5H 1J9

MANAGEMENT INFORMATION CIRCULAR
AS AT AUGUST 28, 2026

This Management Information Circular ("Information Circular") is furnished in connection with the solicitation of proxies by management of Arway Corporation for use at the annual and special meeting (the "Meeting") of the shareholders of the Company ("Shareholders") to be held virtually at 10:00 a.m. (Eastern Standard Time) on October 19, 2026 and any adjournment or postponement thereof, for the purposes set forth in the attached Notice of Annual and Special Meeting. Except where otherwise indicated, the information contained herein is stated as of August 28, 2026.

In this Information Circular, references to the "**Company**", "**Arway**" and "**we**" refer to Arway Corporation, "**Registered Shareholders**" means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares (as defined herein), "**Non-Registered Shareholders**" means Shareholders who do not hold Common Shares in their own name, and "**Intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders. Unless otherwise indicated, all references to "$" or "dollars" in this Information Circular means Canadian Dollars.

INTRODUCTION

The Meeting will be held virtually and conducted via virtual conference. To be admitted to the Meeting, please use the following link: https://meetnow.global/M5LUAVH

Shareholders are strongly encouraged to dial into the Meeting a few minutes early to allow for connection issues. The Company reserves the right to start the Meeting on time and may not permit late Shareholders to access the Meeting.

In order to satisfy applicable requirements for electronic meetings, the Company must permit and facilitate participation at the Meeting by Shareholders and duly appointed proxyholders. Accordingly, all votes at an electronic meeting be taken by poll or any other manner that adequately discloses the intention of participants. As a result, voting at the Meeting will be conducted by poll.

If you are a Registered Shareholder and unable to virtually attend the Meeting, but wish to have your vote counted, you will be required to complete, date, sign and return, in the envelope provided for that purpose, the accompanying form of proxy ("**Proxy**") for use at the Meeting or any adjournment thereof (or vote in one of the other manners described below under the heading "Appointment and Revocation of Proxies").

If you are a Non-Registered Shareholder and have received this Notice of Meeting and accompanying materials through an Intermediary, please complete and return the voting instructions form provided to you in accordance with the instructions provided therein.

Guests will be able to virtually attend and listen at the Meeting but will not be able to vote or ask questions during the Meeting.

FORWARD LOOKING STATEMENTS

INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is given as of August 28, 2026. No person has been authorized to give any information or to make any representation in connection with the matters being considered herein other than those contained in this Information Circular and, if given or made, such information or representation should be considered or relied upon as not having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer of proxy solicitation. Neither the delivery of this Information Circular nor any distribution of securities referred to herein shall, under any circumstances, create any implication that there has been no change in the information set forth herein since the date of this Information Circular. Information contained in this Information Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own professional advisors in connection with the matters considered in this Information Circular. The Acquisition (as defined herein) has not been approved or disapproved by any securities regulatory authority, nor has any securities regulatory authority passed upon the fairness or merits of the Acquisition or upon the accuracy or adequacy of the information contained in this Information Circular and any representation to the contrary is unlawful. The Canadian Securities Exchange (the "**CSE**") has neither reviewed nor approved the disclosure in this Information Circular.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND RISKS

This Information Circular and the documents incorporated into this Information Circular by reference, contain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of the applicable Canadian securities legislation (forward-looking information and forward-looking statements being collectively herein after referred to as "forward-looking statements") that are based on expectations, estimates and projections as at the date of this Information Circular or the dates of the documents incorporated herein by reference, as applicable. These forward-looking statements include but are not limited to statements and information concerning the Acquisition; the timing for the implementation of the Acquisition and the potential benefits of the Acquisition; the likelihood of the Acquisition being completed; steps of the Acquisition; statements relating to the business and future activities of, and developments related to, the Company and Nextech (as defined herein) after the date of this Information Circular and prior to the Effective Time (as defined herein) and to and of the Company and Nextech after the Effective Time; receipt of approval of the Shareholders (as defined herein) of the Acquisition; regulatory approval of the Acquisition; market position, and future financial or operating performance of Nextech; and other events or conditions that may occur in the future. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might", or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements, which include statements relating to, among other things, the ability of the Company or Nextech to successfully compete in the market. These forward-looking statements are based on the beliefs of the Company's management, as well as on assumptions, which such management believes to be reasonable based on information currently available at the time such statements were made.

However, there can be no assurance that the forward-looking statements will prove to be accurate. Such assumptions and factors include, among other things, the satisfaction of the terms and conditions of the Acquisition including the receipt of the required governmental, Shareholder and regulatory approvals and consents. By their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or Nextech to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: the Acquisition Agreement (as defined herein) may be terminated in accordance with the terms thereof; general business, economic, competitive, political, regulatory and social uncertainties; risks related to instability in the global economic climate; dilutive effects to Shareholders; risks related to the ability to complete acquisitions; risks related to the ability of the Company and Nextech to successfully market their respective products and services; environmental risks; risks related to new technological developments and intellectual property rights; and regulatory risks. This list is not exhaustive of the factors that may affect any of forward-looking statements of the Company and Nextech.

Forward-looking statements are statements about the future and are inherently uncertain. Actual results could differ materially from those projected in the forward-looking statements as a result of the matters set out or incorporated by reference in this Information Circular generally and certain economic and business factors, some of which may be beyond the control of the Company and Nextech. Some of the important risks and uncertainties that could affect forward-looking statements are described further under the heading "*Risks Associated with the Acquisition*" and in Schedule "C" to this Information Circular under the heading "*Information Regarding Nextech — Risk Factors*". The Company and Nextech do not intend, and do not assume any obligation, to update any forward-looking statements, other than as required by applicable law. For all of these reasons, Shareholders should not place undue reliance on forward-looking statements.

NOTE TO UNITED STATES SECURITYHOLDERS

THE ACQUISITION AND THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE ACQUISITION HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR SECURITIES REGULATORY AUTHORITIES IN ANY STATE IN THE UNITED STATES, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE IN THE UNITED STATES PASSED UPON THE FAIRNESS OR MERITS OF THE ACQUISITION OR UPON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Nextech Shares (as defined herein) to be issued by Nextech to Shareholders in the United States pursuant to the Acquisition have not been and will not be registered under the U.S. Securities Act (as defined herein) or the securities laws of any state of the United States, and Nextech intends to issue such Nextech Shares in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a)(2) thereof, as a transaction by an issuer not involving any public offering, an on available exemptions from registration or qualification under the securities laws of the states in which such Shareholders are domiciled. In certain states, reliance on the applicable state law exemption requires a notice or other filing to be made priror to the issuance of the Nextech Shares, and Nextech intends to make all such required filings prior to such issuance.

The Nextech Shares to be issued to Shareholders in the United States pursuant to the Acquisition will constitute "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act and will not be freely transferable under U.S. federal securities laws. Such Nextech Shares may not be offered, sold, pledged or otherwise transferred unless they are registered under the U.S. Securities Act or an exemption from registration is available and the transfer complies with applicable state securities laws. The Nextech Shares issued to Shareholders in the United States will bear an appropriate U.S. restrictive legend or be subject to equivalent transfer restrictions. Resales may be available pursuant to Rule 144 following satisfaction of the applicable holding period and other requirements, or pursuant to Regulation S for qualifying transactions outside the United States, in each case if available and subject to applicable state securities laws. Persons who are "affiliates" of Nextech are subject to additional resale restrictions. See "*Regulatory Law Matters and Securities Law Matters – United States Securities Law Matters*".

Shareholders should be aware that the acquisition by Shareholders of the Nextech Shares pursuant to the Acquisition described herein may have tax consequences both in Canada and the United States. Such consequences for Shareholders may not be described fully herein. Shareholders who are resident in Canada are advised to review the summary contained in this Information Circular under the heading "*Certain Canadian Federal Income Tax Considerations*", and all Shareholders are urged to consult their own tax advisors to determine the particular tax consequences to them of the Acquisition in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction.

The Company is a company existing under the laws of Ontario, Canada. The solicitation of proxies by the Company is being made and the transactions contemplated herein is undertaken by a Canadian issuer in accordance with Canadian corporate and securities laws and is not subject to the requirements of Section 14(a) of the Exchange Act (as defined herein) by virtue of an exemption applicable to proxy solicitations by "foreign private issuers" (as defined in Rule 3b-4 under the Exchange Act). Accordingly, this Information Circular has been prepared in accordance with the applicable disclosure requirements in Canada, and the solicitations and transactions contemplated in this Information Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, which are different from the requirements applicable to proxy solicitations under the Exchange Act. Shareholders should be aware that disclosure requirements under such Canadian laws are different from requirements under United States corporate and securities laws relating to issuers organized under United States laws, and this Information Circular has not been filed with or approved by the Securities and Exchange Commission or the securities regulatory authority of any state within the United States.

The enforcement by Shareholders in the United States of civil liabilities under United States federal securities laws may be affected adversely by the fact that each of the Company and Nextech are incorporated in jurisdictions outside the United States, certain of their directors and executive officers are residents of Canada and certain of their assets and the assets of such persons are located outside the United States. Shareholders in the United States may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court. As a result, it may be difficult or impossible for Shareholders in the United States to effect service of process within the United States upon the Company, Nextech, their respective officers or directors or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or "blue sky" laws of any state within the United States. In addition, Shareholders resident in the United States should not assume that Canadian courts: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the securities laws of the United States or "blue sky" laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the securities laws of the United States or "blue sky" laws of any state within the United States.

The financial statements of the Company and Nextech included herein have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") and are subject to Canadian auditing and auditor independence standards. As a result, such financial statements and financial information of the Company and Nextech may not be comparable to and may differ in material ways to financial statements prepared in accordance with United States generally accepted accounting principles ("**U.S. GAAP**") and United States auditing and auditor independence standards. U.S. Holders of Common Shares should consult with their own professional advisors for an understanding of the differences between IFRS and U.S. GAAP, and of how those differences might affect the financial information presented herein.

No broker, dealer, salesperson or other person has been authorized to give any information or make any representation other than those contained in this Information Circular and, if given or made, such information or representation must not be relied upon as having been authorized by the Company.

CURRENCY AND EXCHANGE RATES

Unless otherwise indicated herein, references to "$", "Cdn$" or "Canadian dollars" are to Canadian dollars, and references to "US$" or "U.S. dollars" are to United States dollars.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The financial statements of the Company and Nextech in this Information Circular are reported in Canadian dollars and have been prepared in accordance with IFRS.

GLOSSARY OF TERMS

In this Information Circular and accompanying Notice of Meeting, unless there is something in the subject matter inconsistent therewith, the following terms shall have the respective meanings set out below, words importing the singular number shall include the plural and vice versa and words importing any gender shall include all genders.

"**ACB**" means "adjusted cost base", as defined in the Tax Act.

"**Acquisition**" means the acquisition by Nextech of all of the issued and outstanding Common Shares pursuant to the Amalgmation, all subject to the terms and conditions of the Acquisition Agreement.

"**Acquisition Agreement**" means the acquisition agreement dated as of July 24, 2026 between the Company and Nextech, including all schedules thereto.

"**Acquisition Resolution**" means the special resolution of the Shareholders approving the Acquisition which is to be considered at the Meeting, substantially in the form set forth in Schedule "D" hereto.

"**affiliate**" has the meaning ascribed to that term in the National Instrument 45-106 – Prospectus Exemptions.

"**Amalco**" means the entity formed by the Amalgamation.

"**Amalco Shares**" means the common shares in the capital of Amalco.

"**Amalgamation**" means the amalgamation of the Company and Subco on the terms and subject to the conditions set forth in the Acquisition Agreement.

"**AR Ecomm**" means AR Ecommerce, LLC, a Delaware limited liability company.

"**Arway Assets**" means all right, title and interest in and to all assets of Arway utilized in connection with the creation of an all-in-one no code real-world Metaverse creation tool and mobile app ARWay (formerly Aritize Maps), with a self-generating augmented reality mapping solutions for both consumers and brands, and all business, corporate, legal and accounting books, records and documents used in connection with the foregoing and related undertakings.

"**Arway Liabilities**" means all liabilities or obligations (contingent or otherwise) of Arway.

"**BCBCA**" means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**Board**" means the board of directors of the Company as constituted from time to time.

"**Business Day**" means any day that is not a Saturday, a Sunday or a statutory or civic holiday in Toronto, Ontario.

"**Canadian Securities Administrators**" means the voluntary umbrella organization of Canada's provincial and territorial securities regulators.

"**Closing**" means the date upon which the Acquisition becomes effective.

"**Common Shares**" means the issued and outstanding common shares of the Company.

"**Computershare**" means Computershare Investor Services Inc.

"**CRA**" means the Canada Revenue Agency.

"**DC&P**" means disclosure controls and procedures.

"**Director**" means the director appointed pursuant to Section 278 of the OBCA.

"**Dissent Rights**" means the rights of dissent granted in favour of registered Shareholders in the manner prescribed by Section 185 of the OBCA with respect to such Shareholder's Common Shares in respect of the Acquisition Resolution, all as described herein.

"**Dissenting Shareholder**" means a Shareholder which has exercised Dissent Rights.

"**Effective Date**" means the date on which the last of all necessary documents to effect the Amalgamation have been filed with the Director.

"**Effective Time**" means 12:01 a.m. (Eastern Standard Time) on the Effective Date.

"**Exchange Act**" means the United States Exchange Securities Act of 1934, as amended and the rules and regulations promulgated thereunder.

"**Exchange Ratio**" means 0.5141388221 Nextech Shares to be issued pursuant to the Acquisition in consideration for each Common Share.

"**Fairness Opinion**" means the opinion delivered by RwE Growth Partners, Inc. to the Board, a copy of which is attached as Schedule "E".

"**IASB**" means the International Accounting Standards Board.

"**ICFR**" means internal control over financial reporting.

"**IFRS**" means International Financial Reporting Standards, as adopted by the International Accounting Standards Board.

"**IFRSIC**" means the IFRS Interpretations Committee.

"**IPL**" means the e-commerce store for the sale of pet supplements located at www.infinitepetlife.com.

"**Law**" or "**Laws**" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any governmental entity or self-regulatory authority (including the CSE), and the term "**applicable**" with respect to such Laws and in a context that refers to one or more parties, means such Laws as are applicable to such party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the party or parties or its or their business, undertaking, property or securities;

"**MD&A**" means management's discussion and analysis of financial statements.

"**Nextech**" means Nextech 3D.ai Corp., a company existing under the BCBCA.

"**Nextech Option Plan**" means the existing stock option plan of Nextech.

"**Nextech Shares**" means the common shares in the capital of Nextech.

"**NI 52-109**" means National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

"**OBCA**" means the *Business Corporations Act* (Ontario) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**paid-up capital**" has the meaning ascribed to such term for the purposes of the Tax Act.

"**Person**" includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, trustee, executor, administrator or other legal representative, government (including any governmental entity) or any other entity, whether or not having legal status.

"**Registered Plan**" means a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered disability savings plan, a deferred profit sharing plan, a tax-free savings account or a registered education savings plan.

"**Regulatory Approvals**" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the waiver or lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of governmental entities.

"**SEC**" means the United States Securities and Exchange Commission.

"**Securities Act**" means the *Securities Act* (Ontario) and the regulations made thereunder.

"**Securities Laws**" means the Securities Act and the U.S. Securities Act, together with all other applicable state, federal and provincial securities Laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval + as outlined in National Instrument 13-101 - *System for Electronic Document Analysis and Retrieval (SEDAR)*, which can be accessed online at www.sedarplus.ca.

"**Subco**" means 1001431017 Ontario Inc., a company existing under the OBCA and a wholly-owned subsidiary of Nextech.

"**Subco Shares**" means common shares of Subco.

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time, and the regulations made thereunder.

"**Taxes**" means any taxes, duties, fees, premiums, assessments, imposts, levies, expansion fees and other charges of any kind whatsoever imposed by any governmental entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any governmental entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, GST/HST, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada Pension Plan premiums or contributions imposed by any governmental entity, and any transferee liability in respect of any of the foregoing.

"TruLyfe" means the e-commerce store the sale of the TruLyfe brand of supplements and vitamins located at www.trulyfesupplements.com.

"**VCM**" means the e-commerce store for the sale of vacuums and housewares located at www.vacuumcleanermarket.com.

"**Virtual Events**" means an event that is held in a digital format.

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

"**U.S. Holder**" means a beneficial owner of a Common Share or Nextech Share, as the case may be, who is, for U.S. federal income tax purposes: (i) an individual citizen or resident of the United States; (ii) a corporation or other entity classified as a corporation created or organized in or under the laws of the United States or any political subdivision thereof; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if: (i) a court within the United States can exercise primary supervision over it, and one or more United States persons have the authority to control all substantial decisions of the trust, or (ii) the trust has a valid election in effect under applicable U.S. Treasury regulations to be treated as a United States person.

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

SUMMARY

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Information Circular, including the Schedules which are attached to and form part of this Information Circular. Terms with initial capital letters in this summary are defined in the Glossary of Terms immediately preceding this summary.

The Meeting

The Meeting will be held virtually at 10:00 a.m. (Eastern Standard Time) on October 19, 2026 subject to any necessary adjournment or postponement thereof. The Company is holding the Meeting via virtual conference. To be admitted to the Meeting, please use the following link: https://meetnow.global/M5LUAVH. Shareholders are strongly encouraged to dial into the Meeting a few minutes early to allow for connection issues. The Company reserves the right to start the Meeting on time and may not permit late Shareholders to access the Meeting. The Company strongly recommends that Shareholders vote by Proxy or voting instruction form in advance to ease the voting tabulation at the Meeting by Computershare.

Record Date

Only Shareholders of record at the close of business on August 28, 2026 will be entitled to receive notice of and vote at the Meeting, or any adjournment or postponement thereof.

Purpose of the Meeting

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to (i) set the number of directors of the Company; (ii) elect directors; (iii) appoint the auditor of the Company; and (iv) pass the Acquisition Resolution to approve the Acquisition.

The full text of the Acquisition Resolution is set forth in Schedule “D” to this Information Circular.

In order to implement the Acquisition, the Acquisition Resolution must be approved, with or without amendment, by at least two-thirds of the votes cast in respect of the Acquisition Resolution by Shareholders, in person or represented by proxy at the Meeting, exclusive of votes attaching to any Common Shares held by Nextech. See “Particulars of Matters to be Acted Upon – Approval of Acquisition Resolution”.

The Acquisition

The disclosure of the principal features of the Acquisition, as summarized below and as disclosed in more detail elsewhere in this Information Circular, is qualified in its entirety by reference to the full text of the Acquisition Agreement.

Nextech is a technology company with a full suite of end-to-end AR solutions in 3D commerce, education, events, and industrial manufacturing. The purpose of the Acquisition is to allow Nextech to continue this business, as well as to reacquire the Arway Assets which were previously spunout by Nextech, and to operate both complementary businesses under a single umbrella.

Immediately following completion of the Acquisition, Shareholders who receive Nextech Shares will continue to hold an interest in the current businesses operated by each of Arway and Nextech through the ownership of Nextech Shares distributed to them. Shareholders should refer to Schedule “C” for detailed information about Nextech post-Acquisition and Schedule “I” for pro-forma financial statements reflecting the Acquisition.

The Acquisition Agreement

Pursuant to the Acquisition Agreement, at the Effective Time:

- the Amalgamation will be completed pursuant to which the Company and Subco shall amalgamate and continue as Amalco, and the outstanding Common Shares (other than those Common Shares held by Dissenting Shareholders) will be exchanged for Nextech Shares based on the Exchange Ratio; and

- Amalco will continue as a wholly-owned subsidiary of Nextech, pursuant to which Nextech will indirectly acquire the Arway Assets and assume the Arway Liabilities, all in accordance with the terms and conditions of the Acquisition Agreement.

Reasons for the Acquisition and Recommendation of Board

After taking into consideration, among other things, the Fairness Opinion regarding the fairness, from a financial point of view, of the Acquisition (based on the Acquisition Agreement) to the minority Shareholders, the directors have concluded that the Acquisition is in the best interests of the Company and is fair to the Shareholders. Accordingly, the Board recommends that Shareholders vote FOR the Acquisition Resolution. All directors of the Company and the senior officers of the Company intend to vote all of their Common Shares in favour of the Acquisition Resolution, subject to the terms of the Acquisition Agreement.

The Board reviewed and considered an amount of information and considered a number of factors relating to the Acquisition with the benefit of advice from the Company's senior management and its financial and legal advisors. The following is a summary of the overall purpose and benefits of the Acquisition, and the principal reasons for the recommendation of the Board that Shareholders vote FOR the Acquisition Resolution:

(a) Fairness Opinion. The Fairness Opinion to the effect that, as of July 14, 2026 subject to the assumptions, limitations and qualifications contained therein, the Acquisition (based on the Acquisition Agreement) is fair, from a financial point of view, to the minority Shareholders (being the Shareholders other than Nextech).

(b) Continued Participation by Shareholders in the Arway Assets. The Shareholders, through their ownership of Nextech Shares, will participate in the Arway Assets to be held by Nextech following the completion of the Acquisition. Shareholders (other than Nextech) will directly hold approximately 4.9% of the issued and outstanding Nextech Shares upon completion of the Acquisition (assuming the cancellation of all Nextech Shares acquired by Nextech pursuant to the Pro Rata Share Distribution).

(c) Product Consolidation. The consolidation of the complementary businesses and product offerings of each of the Company and Nextech is anticipated to result in both business and cost efficiencies which will benefit Shareholders as a result of their shareholdings in Nextech following completion of the Acquisition.

(d) Required Approval of Shareholders. The Acquisition must be approved by at least two-thirds of the votes cast in respect of the Acquisition Resolution by Shareholders voting as a single class, present in person or represented by proxy at the Meeting, including "majority of the minority approval" which provides that the votes attaching to all Common Shares held by Nextech will be excluded in determining whether the Acquisition Resolution has been approved by the requisite threshold of votes.

The foregoing discussion summarizes the material information and factors considered by the Board in their consideration of the Acquisition. The Board collectively reached its unanimous decision with respect to the Acquisition in light of the factors described above and other factors that each member of the Board felt were appropriate. In view of the wide variety of factors and the quality and amount of information considered, the Board did not find it useful or practicable to, and did not make specific assessments of, quantify, rank or otherwise assign relative weights to the specific factors considered in reaching its determination. Individual members of the Board may have given different weight to different factors. For further information on the reasons for the Acquisition, see "Particulars of Matters to be Acted Upon – Approval of Acquisition – Reasons for the Acquisition" and "- Recommendation of the Board" in this Information Circular.

Fairness Opinion

RwE Growth Partners, Inc. have provided the Fairness Opinion to the Board in respect of the fairness of the terms of the Acquisition, from a financial point of view, to the minority Shareholders (being the Shareholders other than Nextech). Based upon its review and such other matters as RwE Growth Partners, Inc. have considered relevant, and subject to the limitations stated in the Fairness Opinion, it is its opinion that, as of July 14, 2026, the Acquisition is fair, from a financial point of view, to the minority Shareholders. For further information, see the Fairness Opinion attached to this Information Circular as Schedule "E" and "Particulars of Matters to be Acted Upon – Approval of the Acquisition – Fairness Opinion" in this Information Circular.

Conditions to Acquisition Becoming Effective

In order for the Acquisition to become effective, certain conditions must have been satisfied or waived including the conditions summarized below.

- The Company and Nextech will have received all required approvals, including (i) approval by Shareholders of the Acquisition Resolution at the Meeting (including requisite "majority of minority" approval); (ii) approval by Nextech of the Acquisition as the sole shareholder of Subco; and (iii) approval by the respective boards of directors of each of the Company, Nextech and Subco, approval by the Special Committee, and approval of the CSE to the Acquisition, subject only to compliance with the usual conditions of that approval, if any;

- the Nextech Shares to be issued pursuant to the Acquisition to Shareholders in the United States, shall be issued pursuant to an available exemption from the registration requirements of the U.S. Securities Act under Section 4(a)(2) thereof and applicable exemptions from registration or qualification under state securities laws, and any notices or other filings required to rely on such state law exemptions shall have been made prior to such issuance;

- Nextech will have received confirmation from counsel that the delivery of any Nextech Shares to the Shareholders pursuant to the Acquisition will be exempt from the prospectus requirements in each of the provinces and territories of Canada in which Shareholders are resident in Canada;

- there will not be in force any order or decree restraining or enjoining the completion of the transactions contemplated by the Acquisition Agreement; and

- the Acquisition Agreement will not have been previously terminated.

These conditions may be waived in accordance with the Acquisition Agreement. For further details of the conditions of the Acquisition, please see “Particulars of Mattes to be Acted Upon – Approval of the Acquisition – Conditions to the Acquisition Becoming Effective”.

Stock Exchange Approval

The issued and outstanding Common Shares are listed for trading on the CSE. The Company has not yet received conditional approval from the CSE for the Acquisition. There can be no guarantee that CSE conditional approval will be obtained. The closing of the Acquisition is conditional upon the CSE approving the Acquisition. The disclosure in this Information Circular has not been reviewed by the CSE. Please see “Particulars of Matters to be Acted Upon – Approval of the Acquisition – Required Approvals of Shareholders” in the Information Circular.

Dissent Rights

Registered Shareholders have the right to dissent with respect to the Acquisition Resolution and, if the Acquisition becomes effective, to be paid the fair value of the Common Shares they hold in accordance with the provisions of Section 185 of the OBCA. A dissenting Shareholder must send to the Company a written objection to the Acquisition Resolution, which written objection must be received by the Secretary of the Company or the Chairman of the Meeting at or before the Meeting. A Shareholder’s right to dissent is more particularly described herein under the heading "*Dissent Rights of Shareholders*" and the text of Section 185 of the OBCA is set forth as Schedule "B". **Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right of dissent. Only registered shareholders of the Company are entitled to dissent.**

Income Tax Considerations Summary of Certain Canadian Income Tax Considerations

Under the Amalgamation, Resident Holders will transfer their Common Shares to Nextech in consideration for Nextech Shares. Shareholders that receive Nextech Shares in exchange for their Common Shares pursuant to the Amalgamation will generally be eligible to treat the exchange as an automatic tax-deferred rollover under the provisions of subsections 87(4) and 87(9) of the Tax Act, with the result that such Shareholder will be deemed to have disposed of its Common Shares for proceeds of disposition equal to the adjusted cost base of such shares immediately before the disposition, and to have acquired the Nextech Shares received by it pursuant to the Amalgamation at a cost equal to such adjusted cost base. Accordingly, Shareholders will not realize a capital gain or capital loss on the Amalgamation. A Shareholder's cost of Nextech Shares received pursuant to the Amalgamation will be averaged with the adjusted cost base of all other Nextech Shares held by such Shareholder as capital property immediately prior to the Effective Time for purposes of determining the adjusted cost base of each Nextech Share held by a Shareholder immediately after the Effective Time.

A summary of certain Canadian federal income tax considerations in respect of the proposed Acquisition is included under “*Certain Canadian Federal Income Tax Considerations*” and the foregoing is qualified in full by the information in such section.

Regulatory Law Matters and Securities Law Matters

The issuance pursuant to the Acquisition of the Nextech Shares, as well as all other issuances, trades and exchanges of securities under the Acquisition, will be made pursuant to exemptions from the prospectus requirements contained in applicable Canadian provincial securities legislation or, where required, exemption orders or rulings from various securities regulatory authorities in the provinces and territories of Canada where Shareholders are resident. Nextech is currently a "reporting issuer" under the applicable securities legislation in each of the provinces of Canada other than Quebec. Under National Instrument 45-102 – Resale of Securities (and if required, orders and rulings from various securities regulatory authorities in the provinces and territories of Canada where Shareholders are resident), the Nextech Shares received by Shareholders pursuant to the Acquisition may be resold through registered dealers in Canadian provinces or territories without any statutory "hold period" restriction (provided that no unusual effort is made to prepare the market or create a demand for these securities, no extraordinary commission or consideration is paid in respect of the sale and, if the seller is an insider or officer of the issuer, the seller has no reasonable grounds to believe that the issuer is in default of securities legislation). However, the CSE will impose a hold period in accordance with the policies of the CSE pursuant to which the Nextech Shares received by Shareholders pursuant to the Acquistion will not be freely tradeable until the date which is four months and one day following the Closing.

Resales of Nextech Shares will also be subject to resale restrictions where the sale is made from the holdings of any person or combination of persons holding a sufficient number of Nextech Shares to affect materially the control of Nextech. See "Particulars of Matters to be Acted Upon – Approval of the Acquisition – Regulatory Law Matters and Securities Law Matters".

Each United States holder of Common Shares should consult its own tax advisor as to the particular tax consequences to it of the receipt of Nextech Shares pursuant to the Acquisition and the ownership and disposition of the Nextech Shares received, including the effects of applicable U.S. federal, state and local tax laws and non-U.S. tax laws and possible changes in tax laws.

Risk Factors

Shareholders should carefully consider the risk factors relating to the Acquisition. Some of these risks include, but are not limited to: (i) the Acquisition Agreement may be terminated in certain circumstances; (ii) there can be no certainty that all conditions precedent to the Acquisition will be satisfied; (iii) the Company will incur costs even if the Acquisition is not completed; (iv) directors and executive officers of the Company have interests in the Acquisition that are similar to those of the Shareholders; (v) the market price for Nextech Shares may decline; (vi) the Company and any relevant intermediary may sell Nextech Shares on behalf of a Shareholder to meet the Company's withholding tax obligations (including any applicable interest and penalties) arising as a result of any deemed dividend and any such sales may negatively impact the trading price of the Nextech Shares; (vii) there is no guarantee that a market for the Nextech Shares will continue; and (viii) the issue of Nextech Shares under the Acquisition and their subsequent sale may cause the market price of Nextech Shares to decline from current or anticipated levels. For more information see "*Particulars of Matters to be Acted Upon – Approval of the Acquisition - Risks Associated with the Acquisition*". Additional risks and uncertainties, including those currently unknown or considered immaterial by the Company, may also adversely affect the Common Shares, the Nextech Shares, and/or the businesses of Nextech and Arway following the Acquisition. Shareholders should also carefully consider the risk factors associated with the businesses of Nextech and Arway included in this Information Circular, including the documents incorporated by reference therein. See Schedule "C" – "Information Regarding Nextech - Risk Factors", for a description of these risks.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. The Company has arranged to send meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). The Company will not pay for Intermediaries to forward this Information Circular, the proxy form or a voting instruction form to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators.

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Company or solicitors for the Company. **If you are a Registered Shareholder, you have the right to virtually attend the Meeting or vote by proxy and to appoint a person or company other than the person designated in the Proxy, who need not be a Shareholder, to virtually attend and participate on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy or otherwise in accordance with applicable law.**

The Meeting will be held virtually. Registered Shareholders or their respective duly appointed proxyholders are entitled to virtually attend and vote their Common Shares at the Meeting. Registered Shareholders who are unable to or do not wish to attend the Meeting virtually and who wish to ensure that their Common Shares will be voted at the Meeting are urged to complete, sign and deliver the enclosed form of Proxy to Computershare in accordance with the instructions and timing requirements set forth herein and on the form of Proxy. See "*Voting by Proxy Generally*" below for further information.

In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof. Every Proxy may be revoked by an instrument in writing:

(i) executed by the Shareholder or by his/her attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company; and

(ii) delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, at which the Proxy is to be used, or in any other manner provided by law.

Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf. If you are a Non-Registered Shareholder, see "*Voting by Non-Registered Shareholders*" below for further information on how to vote your Common Shares.

Exercise of Discretion by Proxyholder

If you have the right to vote by proxy, the persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(i) each matter or group of matters identified therein for which a choice is not specified;

(ii) any amendment to or variation of any matter identified therein; and

(iii) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matters that may come before the Meeting.

Voting by Registered Shareholders

If you are a Registered Shareholder you may wish to vote by proxy whether or not you are able to virtually attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to Computershare, in accordance with the instructions on the Proxy. In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used. If completed Proxies are received after said deadline, they shall not be accepted for the purpose of voting at the Meeting unless authorized by the Chair of the Meeting, in his or her sole discretion.

Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. as nominee for The Canadian Depository for Securities Limited (which acts as depository for many Canadian brokerage firms and custodian banks), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many United States brokerage firms and custodian banks).

If you have consented to disclosure of your ownership information, you will receive a request for voting instructions from the Company (through Computershare). If you have declined to disclose your ownership information, you will receive a request for voting instructions from your Intermediary. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the voting instruction form received from Computershare or Broadridge in order to ensure that your Common Shares are voted at the Meeting. The voting instruction form supplied to you will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf.

The voting instruction form sent by Computershare or Broadridge will name the same persons as the Company's Proxy to represent you at the Meeting. **Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or a person designated by you (who need not be a Shareholder), may virtually attend at the Meeting as Proxyholder for your Intermediary and vote your Common Shares in that capacity.** To exercise this right to virtually attend the Meeting or appoint a Proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative virtually attend the Meeting as Proxyholder for your Intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

If you receive a voting instruction form from Computershare or Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The voting instruction form must be completed as described above and returned in accordance with its instructions well in advance of the Meeting in order to have the Common Shares voted.

Attending the Meeting Online

Proxies will not be accepted at the Meeting . All Proxies must be submitted to Computershare by 10:00 a.m. (Eastern Standard Time) on October 15, 2026 (the "**Proxy Deadline**"). Only Registered Shareholders and duly appointed Proxyholders may virtually attend the Meeting.

To register a proxyholder, Shareholders MUST visit http://www.computershare.com/Arway by October 15, 2026, 10:00 a.m. (Eastern Standard Time) and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with an Invite Code by email.

Registered Shareholders can participate in the Meeting by clicking "**Shareholder**" and entering a Control Number, and **duly appointed proxyholders** can participate in the Meeting by clicking "**Invitation**" and entering an Invite Code before the start of the Meeting.

- Registered Shareholders: the 15-digit control number is located on the form of Proxy.
- Duly appointed proxyholders: Computershare will provide the proxyholder with an Invite Code by email after the voting deadline has passed.

Non-Registered Shareholders who have not appointed themselves as proxyholders to participate and vote at the Meeting may login as a guest, by clicking on "**Guest**" and complete the online form; however, they will not be able to vote or submit questions.

Shareholders who wish to appoint a third-party proxyholder to represent them at the virtual Meeting, and non-Registered Shareholders who appoint themselves as a proxyholder, **must submit their Proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder at http://www.computershare.com/Arway is an additional step once a Shareholder has submitted their Proxy or voting instruction form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the Meeting.**

In order to participate online, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an Invite Code.

United States Beneficial Shareholders: To attend and vote at the virtual Meeting, you must first obtain a valid Legal Proxy from your broker, bank or other agent and then register in advance to attend the Meeting. Follow the instructions from your broker or bank included with the Proxy materials or contact your broker or bank to request a form of Legal Proxy. After first obtaining a valid Legal Proxy from your broker, bank or other agent, you must submit a copy of your Legal Proxy to Computershare in order to register to attend the Meeting. Requests for registration should be sent:

By mail to:	Computershare 320 Bay Street, 14th Floor Toronto, ON M5H 4A6
By email at:	USLegalProxy@computershare.com

Requests for registration must be labeled as "Legal Proxy" and be received no later than October 15, 2026, 10:00\ a.m. (Eastern Standard Time). You will receive a confirmation of your registration by email after Computershare receives your registration materials. You may attend the Meeting and vote your Common Shares at https://meetnow.global/M5LUAVH during the Meeting. Please note that you are required to register your appointment at http://www.computershare.com/Arway

The virtual Meeting platform is fully supported across most commonly used web browsers (note: Internet Explorer is not a supported browser). We encourage you to access the Meeting prior to the start time. **It is important that you are connected to the internet at all times during the Meeting in order to ensure your ability to participate.**

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as set forth below, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors. For the purpose of this paragraph, "person" shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company's seven month period ended March 31, 2025; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person as listed in (a) or (b).

Pursuant to the Acquisition, the Company currently anticipates that upon closing of the Acquisition, an aggregate of 19,866,921 Nextech Shares (representing approximately 7.7% of all issued and outstanding Nextech Shares calculated based on an aggregate of 236,660,791 Nextech Shares issued and outstanding as of the date hereof) will be distributed to Shareholders on a pro rata basis in consideration for the exchange of their Common Shares, based on the Exchange Ratio (the "**Pro Rata Share Distribution**"). Immediately following the Pro Rata Share Distribution, it is anticipated that approximately 7,711,925 Nextech

Shares issuable to Nextech as an existing shareholder of the Company will be cancelled, resulting in a balance of 12,154,996 Nextech Shares held by the minority Shareholders remaining outstanding (representing approximately 4.9% of all issued and outstanding Nextech Shares calculated based on an aggregate of 236,660,791 Nextech Shares issued and outstanding as of the date hereof). It is presently anticipated that certain of the current directors and officers of the Company will receive Nextech Shares pursuant to the Pro Rata Share Distribution, and will be also continue as directors and/or officers of each of the Company and Nextech upon completion of the Acquisition. See "*Approval of Acquisition – Special Committee*" and Schedule "C" – "*Information Regarding Nextech*" for further details.

RECORD DATE

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on August 28, 2026 (the "**Record Date**"). Only Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting, except to the extent that any such Shareholder transfers any Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Common Shares at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

On the Record Date, there were 38,641,161 Common Shares issued and outstanding, with each Common Share carrying the right to one vote.

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, the Shareholders who beneficially own, or exercise control or direction, directly or indirectly, Common Shares carrying 10% or more of the votes attached to Common Shares are:

Name	Number of Common Shares Owned, or Controlled or Directed, Directly or Indirectly(1)	Approximate Percentage of Total Outstanding Common Shares
Evan Gappelberg	8,024,119	20.8%
Nextech	14,999,693	38.8%

Note:

(1) The above information was derived from the Shareholders directly or from insider reports available at www.sedi.ca.

The Common Shares are listed and posted for trading on the CSE. Set forth below is a summary of the total volume of trading and price range of the Common Shares on the CSE in the 6-month period preceding the date of this Information Circular, on a monthly basis. The closing price of the Common Shares on the CSE was $0.045 on July 24, 2026, the trading date immediately prior to the date of announcement of the Acquisition Agreement.

Month	High	Low	Total Volume
January 2026	$0.10	$0.065	85,750
February 2026	$0.08	$0.06	148,228
March 2026	$0.08	$0.05	113,540
April 2026	$0.08	$0.055	173,931
May 2026	$0.07	$0.045	65,041
June 2026	$0.07	$0.05	42,530
July 2026(1)	$0.07	$0.04	43,800

(1) Represents applicable trading data from July 1, 2026 to July 24, 2026.

The Company has not declared any dividends since its incorporation. While there are no restrictions precluding the Company from paying dividends, it currently anticipates retaining all available cash resources towards its current business objectives.

The Company has not purchased or sold any Common Shares in the twelve month period preceding the date of this Information Circular, other than as set forth below:

Date of Issue	Type of Securities	Number of Securities	Issue Price per Security	Gross Proceeds
18-Nov-25	Common Shares	1,483,824	0.11	155,801

PARTICULARS OF MATTERS TO BE ACTED UPON

The only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting and discussed below.

1. Presentation of Financial Statements

The consolidated financial statements of the Company for the seven months ended March 31, 2025 together with the auditor's report thereon, will be placed before the Meeting. The Company's financial statements are available on the System of Electronic Document Analysis and Retrieval Plus (SEDAR+) website at www.sedarplus.ca.

2. Setting the Number of Directors

The Company proposes to fix the number of directors of the Company at three (3). Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed fit, pass an ordinary resolution fixing the number of directors of the Company at three (3) (the "**Board Size Resolution**").

The Board of Directors recommends that each Shareholder vote FOR the Board Size Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Board Size Resolution.**

3. Election of Directors

The Company proposes to nominate the persons listed below for election as directors. Each director will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of the management nominees; their positions and offices in the Company; their principal occupations or employment; the period of time that they have been directors of the Company; and the number of Common Shares which each beneficially owns or over which control or direction is exercised, directly or indirectly.

Name, Residence and Present Position within the Company	Director Since	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised (1)(2)	Principal Occupation (2)
Evan Gappelberg(3) Florida, USA Chief Executive Officer and Director	2022	8,024,119 (20.8%)	Chief Executive Officer of the Company Chief Exectuive Officer of Nextech Managing director at Atlas Advisors, LLC, an independent investment advisory and money management firm that offers small-cap companies consulting services.
Anthony Pizzonia(3) Ontario, Canada Independent Director	2023	Nil (0%)	Senior Director of Finance of GS1, a not-for-profit barcode standard organization

Name, Residence and Present Position within the Company	Director Since	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised (1)(2)	Principal Occupation (2)
Peter Bloch (3) Ontario, Canada Independent Director	2024	Nil (0%)	President of Wembley Advisors, consulting company

Notes:

[1] In addition, associates of Mr. Gappelberg hold an aggregate of 127,412 Common Shares as of the date of this Information Circular, representing less than 1% of all issued and outstanding Common Shares as of such date. Other than the foregoing and as set forth in the above table, to the knowledge of the Company, no Common Shares are held by (i) any director, officer or other insider of the Company; (ii) any associate or affiliate of the Company or any insider of the Company; or (iii) any person acting jointly or in concert with the Company. All information with respect to securities owned, controlled or directed by the directors and officers of the Issuer, or their respective associates, affiliates or joint actors, was derived from such directors or officers directly, or from insider reports available at www.sedi.ca.
[2] The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled have been provided by the respective directors and officers individually. As the date of this Information Circular, as a group the directors and executive officers beneficially own or control a total of 8,151,531 Common Shares, or approximately 21.1% of the Common Shares of the Company.
[3] Member of the Audit committee of the Company.

No proposed director of the Company:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

  (i) was subject to an order that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer, or

  (ii) was subject to an order that was issued after the director 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,

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in the 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, Acquisition or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, Acquisition or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director or executive officer;

(d) has 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

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

For the purposes of subsection (a) above, “order” means:

(i) a cease trade order;
(ii) an order similar to a cease trade order; or
(iii) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for more than 30 consecutive days.

4. Appointment of Auditor

At the Meeting, Shareholders will be asked to consider and, if deemed fit, pass an ordinary resolution appointing Davidson & Company LLP, the present auditors of the Company, as the Company's auditor and to authorize the directors to fix their remuneration (the "**Auditor Appointment Resolution**"). Davidson & Company LLP was first appointed auditors of the Company in 2024.

The Board of Directors recommends that each Shareholder vote FOR the Auditor Appointment Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Auditor Appointment Resolution.**

5. Approval of Acquisition

At the Meeting, Shareholders of the Company will be asked to consider and, if deemed fit, pass a special resolution approving the Acquisition, all as further described below.

Background to the Acquisition

The provisions of the Acquisition Agreement are the result of negotiations between the Company and Nextech. Under the Acquisition, the Company will amalgamate with Subco to form Amalco which will continue as a wholly-owned subsidiary of Nextech, and Shareholders (other than Dissenting Shareholders) will receive Nextech Shares in exchange for their Common Shares based on the Exchange Ratio.

RwE Growth Partners, Inc. was retained by the Company to provide the Fairness Opinion, regarding the fairness, from a financial point of view of the Acquisition to the minority Shareholders (being the Shareholders other than Nextech). After careful consideration, including a thorough review of the information and the Fairness Opinion, a thorough review of the terms of the Acquisition Agreement, and taking into account the best interests of the Company and the impact on the Company's stakeholders, and consultation with its professional advisors, the Board unanimously resolved: (i) that the Acquisition is fair, from a financial point of view, to the minority Shareholders and is in the best interests of the Company; and (ii) to approve the Acquisition and to recommend that Shareholders vote in favour of the Acquisition Resolution.

The Company issued press releases announcing the terms of the proposed Acquisition on July 27 and August 4, 2026.

Fairness Opinion

Based upon and subject to the assumptions, limitations and qualifications set out in the Fairness Opinion, RwE Growth Partners, Inc. is of the opinion that, as of July 14, 2026, the Acquisition is fair, from a financial point of view, to the minority Shareholders (being the Shareholders other than Nextech). The Fairness Opinion is attached as Schedule "E" to this Information Circular. A copy of the Fairness Opinion is available for inspection at the offices of the Company during regular business hours at 150 King Street West, Unit 717, Toronto, Ontario M5H 1J9, and a copy of the Fairness Opinion will be sent to any security holder upon request for a nominal charge sufficient to cover printing and postage.

The summary of the Fairness Opinion described in this Information Circular is qualified in its entirety by reference to the full text of the Fairness Opinion.

The Acquisition

At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass, the Acquisition Resolution to approve the Acquisition under the OBCA pursuant to the terms of the Acquisition Agreement. The Acquisition and the terms of the Acquisition Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Acquisition Agreement, which has been filed by the Company under its profile on SEDAR at www.sedarplus.ca, and which is attached to this Information Circular as Schedule "F". In order to implement the Acquisition, the Acquisition Resolution must be approved by at least two-thirds of the votes cast by the Shareholders, exclusive of votes attaching to any Common Shares held by Nextech. A copy of the Acquisition Resolution is set out in Schedule "D" to this Information Circular.

If the Acquisition is approved at the Meeting and the applicable conditions to the completion of the Acquisition are satisfied or waived, the Acquisition will take effect commencing at the Effective Time (which will be at 12:01 a.m. (Eastern Standard Time)) on the Effective Date.

Principal Steps of the Acquisition

Pursuant to the Acquistion Agreement, commencing at the Effective Time, the following principal steps shall occur and shall be deemed to occur without any further act or formality:

(a) each Common Share held by a Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all liens, to the Company for cancellation; and

(b) the Amalgamation will be completed pursuant to which the Company and Subco will continue as Amalco on the following terms: (i) the name of Amalco shall be such numbered name as may be assigned by the applicable regulatory authorities; (ii) the property, rights and interests of each the Company and Subco shall continue to be the property, rights and interests of Amalco; (iii) Amalco shall continue to be liable for the obligations of each of the Company and Subco; (iv) the Articles of Subco shall be the Articles of Amalco; (v) all Common Shares held by Shareholders other than Dissenting Shareholders, will be exchanged for Nextech Shares based on the Exchange Ratio; (vi) the Subco Shares will be exchanged for Amalco Shares on the basis of one Amalco Share for each one Subco Share; (vii) any existing cause of action, claim or liability to prosecution with respect to either or both of Subco and the Company shall be unaffected; (viii) any civil, criminal or administrative action or proceeding pending by or against any of Subco or the Company may be continued to be prosecuted by or against Amalco; (ix) any conviction against, or ruling, order or judgment in favour of or against, any of Subco or the Company may be enforced by or against Amalco; and (x) the board of directors of Amalco shall be comprised of a minimum of one and a maximum of 10 directors, and Mr. Evan Gappelberg shall be appointed as the first director of Amalco.

No fractional shares will be issued pursuant to the Acquisition.

Recommendation of the Board

After taking into consideration, among other things, the Fairness Opinion regarding the fairness, from a financial point of view, of the Acquisition to the minority Shareholders, the directors have concluded that the Acquisition is in the best interests of the Company and is fair to the minority Shareholders. Accordingly, the Board recommends that Shareholders vote FOR the Acquisition Resolution. All eligible directors of the Company and eligible senior officers of the Company intend to vote all of their Common Shares in favour of the Acquisition Resolution, subject to the terms of the Acquisition Agreement.

Reasons for the Acquisition

The Board has reviewed and considered an amount of information and considered a number of factors relating to the Acquisition with the benefit of advice from the Company's senior management and its financial and legal advisors. The following is a summary of the overall purpose and benefits of the Acquisition, and the principal reasons for the recommendation of the Board that Shareholders vote FOR the Acquisition Resolution:

(a) <u>Fairness Opinion</u>. The Fairness Opinion to the effect that, as of July 14, 2026 subject to the assumptions, limitations and qualifications contained therein, the Acquisition is fair, from a financial point of view, to the minority Shareholders (being the Sharheolders other than Nextech).

(b) <u>Continued Participation by Shareholders in the Arway Assets.</u> The Shareholders, through their ownership of Nextech Shares, will continue to indirectly participate in the Arway Assets to be held by Nextech following the completion of the Acquisition. Shareholders (other than Nextech) will directly hold approximately 4.9% of the issued and outstanding Nextech Shares upon completion of the Acquisition (assuming the cancellation of all Nextech Shares acquired by Nextech pursuant to the Pro Rata Share Distribution).

(c) <u>Product Consolidation</u>. The consolidation of the complementary businesses and product offerings of each of the Company and Nextech is anticipated to result in both business and cost efficiencies, which will benefit Shareholders as a result of their shareholdings in Nextech following completion of the Acquisition.

(d) <u>Required Approvals</u>. The following required approvals protect the rights of Shareholders: (i) the Acquisition must be approved by at least two-thirds of the votes cast in respect of the Acquisition Resolution by Shareholders voting as a single class, present in person or represented by proxy at the Meeting, including "majority of the minority approval" which provides that the votes attaching to all Common Shares held by Nextech will be excluded in determining whether the Acquisition Resolution has been approved by the requisite threshold of votes; and (ii) the Acquisition must also be approved by the CSE.

In view of the wide variety of factors and information considered in connection with their evaluation of the Acquisition, the Board did not find it practicable to, and therefore did not, quantify or otherwise attempt to assign any relative weight to each specific factor or item of information considered in reaching their conclusions and recommendations. In addition, individual members of the Board may have given different weights to different factors or items of information.

Multilateral Instrument 61-101

The Acquisition constitutes a "business combination" of the Company for the purposes of Multilateral Instrument 61-101 ("**MI 61-101**") as (i) it is an Acquisition as a consequence of which the interest of a holder of an equity security of the Company may be terminated without the holder's consent, regardless of whether the equity security is replaced with another security; and (ii) Nextech, which is a "related party" of the Company, will, as a consequence of the transaction, directly or indirectly acquire the Company and the business of the Company, through an amalgamation. See "Particulars of Matters to be Acted Upon – Approval of Acquisition - Special Committee". Part 5 of MI 61-101 concerning related party transactions does not apply to the Acquisition pursuant to subsection 5.1(e) thereof, as the Acquisition constitutes a "business combination" of the Company.

The Acquisition is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 4.4(1)(a) thereof, on the basis that no securities of the Company are listed or quoted on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

At the Meeting, the Company will be seeking minority shareholder approval of the Acquisition pursuant to Section 4.5 of MI 61-101 by excluding the votes attached to all Common Shares held by Nextech in determining whether the Acquisition Resolution has been approved by the requisite percentage of votes. See "Particulars of Matters to be Acted Upon – Approval of Acquisition – Approval of Acquisition Resolution".

Approval of Acquisition Resolution

At the Meeting, the Shareholders will be asked to approve the Acquisition Resolution, the full text of which is set out in Schedule "D" to this Information Circular. In order for the Acquisition to become effective, as provided in the OBCA, the Acquisition Resolution must be approved by at least two-thirds of the votes cast on the Acquisition Resolution by Shareholders voting as a single class, present in person or represented by proxy at the Meeting, excluding the votes attached to all Common Shares held by Nextech. To the knowledge of the Company, Nextech holds an aggregate of 14,999,693 Common Shares as of the date of this Infomration Circular, representing approximately 38.8% of all issued and outstanding Common Shares as of such date.

Should Shareholders fail to approve the Acquisition Resolution by the requisite majority, the Acquisition will not be completed. The Board has approved the terms of the Acquisition and recommends that the Shareholders vote FOR the Acquisition Resolution. See "*Recommendation of the Board*" above.

The Acquisition Agreement

The description of the Acquisition Agreement, both below and elsewhere in this Information Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Acquisition Agreement, which is incorporated by reference herein and may be found under the Company's profile on SEDAR+ at www.sedarplus.ca.

<u>Effective Date and Conditions of the Acquisition</u>

If the Acquisition Resolution is passed, every requirement of the OBCA relating to the Acquisition has been complied with and all other conditions disclosed under "*The Acquisition Agreement*" are met or waived, the Acquisition will become effective at 12:01 a.m. (Eastern Standard Time) on the Effective Date. It is currently expected that the effective date of the Acquisition will be as soon as practicable following the Meeting.

<u>Conditions to the Acquisition Becoming Effective</u>

In order for the Acquisition to become effective, certain conditions must have been satisfied or waived including the conditions summarized below.

(i) Mutual Conditions

The obligations of the parties to complete the Acquisition are subject to the fulfillment or waiver of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of the Parties:

(a) the Acquisition must be approved by the Shareholders in accordance with the applicable provisions of the OBCA and the regulations of the CSE;

(b) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by the Acquisition Agreement;

(c) all necessary regulatory and third party approvals to effect the transactions contemplated by the Acquisition Agreement shall have been obtained, including the approval of the CSE to (i) the Acquisition; (ii) the listing on the CSE of the Nextech Shares to be issued in connection therewith; and (iii) the delisting of the Common Shares from the CSE; and

(d) the Acquisition Agreement will not have been previously terminated.

(ii) Conditions in favour of the Company

The obligation of the Company to complete the Acquisition is subject to the fulfillment or waiver of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of the Company and may be waived by the Company):

(a) each of the acts of Nextech and Subco to be performed on or before the Effective Date pursuant to the terms of the Acquisition Agreement shall have been duly performed and there shall have been no "material adverse change" to Nextech from and after the date of the Acquistion Agreement to the Effective Date;

(b) the Company shall have received a certificate from a senior officer of Nextech and Subco confirming certain conditions have been satisfied;

(c) the representations, warranties, covenants and agreements of Nextech and Subco set forth in the Acquisition Agreement shall be true and correct in all material respects in accordance with the terms thereof;

(d) the Company will have received a satisfactory final fairness opinion attesting that the Acquisition is fair, from a financial point of view, to the minority shareholders of the Company, in form and substance satisfactory to the Company in is sole discretion, and a final affirmative recommendation of the Acquisition by the Special Committee; and

(e) the Nextech Board shall have adopted all necessary resolutions to permit the consummation of the Acquisition and all related matters contemplated in connection therewith.

(iii) Conditions in favour of Nextech

The obligation of Nextech to complete the Acquisition is subject to the fulfillment or waiver of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of Nextech and may be waived by Nextech):

(a) each of the acts of the Company to be performed on or before the Effective Date pursuant to the terms of the Acquisition Agreement shall have been duly performed by it and there shall have been no "material adverse change" of Arway from and after the date of the Acquisition Agreement to the Effective Date;

(b) Nextech shall have received a certificate from a senior officer of the Company confirming that certain conditions have been satisfied;

(c) the representations, warranties, covenants and agreements of the Company set forth in the Acquisition Agreement shall be true and correct in all material respects in accordance with the terms thereof;

(d) Nextech will have received a satisfactory final fairness opinion attesting that the Acquisition is fair, from a financial point of view, to the minority shareholders of Nextech, in form and substance satisfactory to Nextech in is sole discretion, and a final affirmative recommendation of the Acquisition by the special committee of the Nextech Board; and

(e) the Board shall have adopted all necessary resolutions to permit the consummation of the Acquisition and all related matters.

Termination

Subject to the terms and conditions of the Acquisition Agreement, the Acquisition Agreement may at any time before or after the holding of the Meeting, be terminated by direction of the Board without further action on the part of Shareholders, or by the Nextech Board.

Completion of the Acquisition

The Acquisition will become effective at 12:01 a.m. (Eastern Standard Time) on the date upon which all of the conditions to completion of the Acquisition as set out in the Acquisition Agreement have been satisfied or waived in accordance with the Acquisition Agreement, all documents agreed to be delivered thereunder have been delivered to the satisfaction of the recipient, acting reasonably, and the filings required under the OBCA have been filed with the Registrar. Completion of the Acquisition is expected to occur as soon as practicable following the Meeting; however, it is possible that completion may be delayed beyond this date if the conditions to completion of the Acquisition cannot be met on a timely basis.

Procedure for Distribution of Certificates

Assuming completion of the Acquisition, if you hold your Common Shares through an Intermediary, then you are not required to take any action and Nextech Shares will be delivered to your Intermediary through the procedures in place for such purposes between CDS & Co. or similar entities and such Intermediaries. If you hold your Common Shares through an Intermediary, you should contact your Intermediary if you have questions regarding this process. In the case of Registered Shareholders, as soon as practicable following the Effective Date, such Registered Shareholder must submit his/her/its Common Shares to Computershare with a duly completed Letter of Transmittal, the form of which is included with this Information Circular. Thereafter, Computershare will cause to be delivered to Shareholders as of the Effective Date in accordance with the terms hereof and as described in the Letter of Transmittal, share certificates or DRS advices representing the aggregate Nextech Shares to which such Shareholders are entitled following the Acquisition.

Fractional Shares

No fractional shares will be issued and Shareholders will not receive any compensation in lieu thereof.

Effects of the Acquisition on Shareholders' Rights

Shareholders receiving Nextech Shares under the Acquisition will no longer be shareholders of the Company and will become shareholders of Nextech. Nextech is a company governed by the BCBCA. A summary of the differences between the OBCA and BCBCA is attached to this Information Circular at Schedule "J".

Regulatory Approvals

The Common Shares and Nextech Shares are each listed and posted for trading on the CSE. It is a condition of the Acquisition that the CSE conditional approval is obtained for the Acquisition. There can be no assurance that the CSE will approve the Acquistion as presently proposed or at all.

Special Committee

As noted above, pursuant to the Acquisition, the Amalgamation will be completed pursuant to which the Company and Subco will continue as Amalco which shall continue as a wholly owned subsidiary of Nextech.

Mr. Gappelberg is currently a director, officer and a significant shareholder of the Company for the purposes of applicable securities legislation, and also serves as a director, officer and significant shareholder of Nextech. Mr. Gappelberg beneficially owns or controls (i) an aggregate of 8,024,119 Common Shares representing approximately 20.8% of the Common Shares; and (ii) an aggregate of 29,938,994 Nextech Shares representing approximately 12.7% of the Nextech Shares, in each case as issued and outstanding as of the date of this Information Circular. Pursuant to the Acquisition, (i) Nextech will acquire all of the issued and outstanding Common Shares (other than Common Shares held by Dissenting Shareholders); and (ii) it is anticipated that Mr. Gappelberg will acquire beneficial ownership and control over an additional 4,125,511 Nextech Shares pursuant to the Pro Rata Share Distribution, which will result in Mr. Gappelberg having beneficially ownership or control and direction over approximately 13.7% of the issued and outstanding Nextech Shares immediately following the completion of the Acquisition (assuming the cancellation of all Nextech Shares acquired by Nextech pursuant to the Pro Rata Share Distribution). In addition, associates of Mr. Gappelberg currently hold 3,268,023 Nextech Shares (representing approximately 1.4% of the issued and outstanding Nextech Shares as of the date of this Information Circular) and will acquire an additional 65,507 Nextech Shares pursuant to the Pro Rata Share Distribution, which will result in such associate holding approximately 1.3% of the issued and outstanding Nextech Shares immediately following the completion of the Acquisition (assuming the cancellation of all Nextech Shares acquired by Nextech pursuant to the Pro Rata Share Distribution).

Background of the Transaction

Effective October 25, 2022, Nextech completed the spinout of the Company and a direct listing of the Common Shares on the CSE. The spinout was originally designed to allow the Company to develop its products on a standalone basis which was anticipated to result in increased shareholder value, however many of these benefits were ultimately offset by the increased costs associated with the Company's public listing and reporting issuer status. Over the ensuing several years, the Board implemented various cost-cutting measures in an effort to reduce expenses including changing certain service providers, instituting budgetary restrictions and establishing fixed fee arrangements where possible. However, these measures had limited impact and the Board begane to consider restructuring alternatives to enhance shareholder value. Given the complimentary product offerings of the Company and Nextech and their history of successful unified operations, the alternative of eliminating duplicative cost structures through the reacquisition of the Company by Nextech became a viable consideration. Accordingly, as the same individuals serve as the directors and senior officers of each of the Company and Nextech, the Board established an independent special committee (the "**Special Committee**") to review and provide recommendations to the Board regarding the potential Acquisition.

Special Committee Composition and Mandate

The mandate of the Special Committee included reviewing and assessing the Acquisition, considering potential alternatives and advising the Board accordingly. In addition, the Special Committee was vested with control over its processes respecting the holding of meetings, the quorum therefor, the timing and location thereof, the individuals present thereat and such other matters as the Special Committee considered necessary or desirable to discharge its mandate. The Special Committee was comprised of Mr. Peter Bloch. Nextech also formed a special committee to consider the Acquistiion (the "**Nextech Special Committee**") which was comprised of Mr. Anthony Pizzonia. The Board considered the foregoing structure to be appropriate given that (i) the Board and the board of directors of Nextech are each comprised solely of Mr. Bloch, Mr. Pizzoniaa and Mr. Gappleberg; (ii) Mr. Gappelberg declared his interest in the Acquistion as a result of his role as an officer and significant shareholder of each of the Company and Nextech; (iii) each of Mr. Bloch nor Mr. Pizzonia serves as an independent director of each of the Company and Nextech; and (iv) there would be no overlap between the members of the Special Committee and those of the Nextech Special Committee. No chair of the Special Committee was appointed.

Engagement of Advisors

The Special Committee retained RwE Growth Partners, Inc. (the "**Fairness Advisor**") as an independent financial advisor to provide a fairness opinion in respect of the Acquisition. In retaining the Fairness Advisor, the Special Committee considered the qualifications, experience and independence of the Fairness Advisor and its expertise in advising special committees. The Special Committee held detailed discussions with Mr. Richard Evans of the Fairness Advisor, reviewed an engagement letter with the Fairness Advisor, and engaged the Fairness Advisor to advise the Special Committee in respect of the fairness of the Acquisition from a financial point of view, to the minority Shareholders (being the Shareholders other than Nextech). The Fairness Advisor was not engaged to prepare a formal valuation as that term is defined in Multilateral Instrument 61-101, as an applicable exemption from the formal valuation requirements of such instrument was available in connection with the Acquisition. The Fairness Advisor subsequently met several times with management in order to gather information required for its review. The Fairness Advisor was compensated on the basis of a fixed fee, agreed upon in advance of its engagement and was not provided any form of contingent compensation tied to success or completion or approval of the Acquisition. The Fairness Advisor and the Special Committee believed that a fixed fee compensation Acquisition without any amounts contingent on approval or completion of the Acquisition would ensure that the fee structure would not compromise the Fairness Advisor's independence in its evaluation of the fairness of the Acquisition. There existed no economic or personal relationship between the Fairness Advisor and the Special Committee or any of the parties to the Acquisition.

The Special Committee also selected Fogler Rubinoff LLP ("**Foglers**") as legal counsel to advise with respect to the applicable legal aspects of the Acquisition. Foglers also acts as counsel to the special committee of the Nextech Board which was formed to consider the Acquistion, and has also historically acted as corporate counsel to each of the Company and Nextech. In selecting legal counsel, the Special Committee considered the potential conflicts of interest that may arise as a result of retaining Foglers due to its involvement with both the Company and Nextech, however it determined to proceed with the retention of Foglers due to the following factors: (i) the historical and institutional knowledge which Foglers possesses with respect to both the Company and Nextech will aid in facilitating the transaction in an efficient manner; (ii) any conflicts of interest which may arise on the part of Foglers are strictly governed by the Law Society of Ontario, such that in the event of any such conflict, Foglers is required to disclose such conflict to both the Company and Nextech and to cease acting on behalf of both companies; (iii) the business terms and conditions of the Acquisition were to be negotiated between the Company and Nextech based on the Fairness Opinion as prepared by the Fairness Advisor, and legal counsel would not be engaged in any such discussions or negotiations; (iv) as a result of the corporate relationship between the Company and Nextech and their shared directors and management, legal counsel was not required to conduct any due diligence review or advise with respect to any due diligence matters; (v) each of the Company and Nextech were sufficiently familiar with the applicable documentation governing the Acquisition as a result of their past corporate histories, and accordingly, there were no drafting or documentary disputes anticipated that would separate legal representation; and (vi) the use of a single counsel that was familiar with the operations of both companies would save considerable time and money for both the Company and Nextech, which is in the best interests of all securityholders.

Deliberations

The Special Committee considered the initial terms of the proposed Acquisition and met with members of the Company's management team and legal advisors on several occasions to better understand the rationale and benefits of the proposed Acquisition. The Special Committee also met with the Fairness Advisor to discuss the Fairness Advisor's initial impressions of value, including with respect to the stage of development and risk factors associated with the business of Nextech, valuation methodology and related party considerations. In connection with its deliberations, the Special Committee also reviewed the contents of draft and final versions of the management information circular and related disclosure documents concerning Nextech and the Acquisition. The Special Committee was provided with the opportunity to ask questions of the Fairness Advisor, including with respect to matters relating to the assumptions underlying the Fairness Opinion, and the other relevant industry and economic factors considered by the Fairness Advisor in connection with its review. Following discussion between the Special Committee and the Fairness Advisor, the Fairness Advisor provided a preliminary verbal opinion to the Special Committee that as of July 14, 2026, the Acquisition was fair, from a financial point of view, to the minority Shareholders (being the Shareholders other than Nextech). The preliminary verbal opinion was based upon a draft report which remained subject to finalization. The Fairness Advisor subsequently delivered a written Fairness Opinion to the Special Committee. In preparing the Fairness Opinion for the proposed Acquisition, the Fairness Advisor considered the proposed terms of the transaction, relevant industry and economic factors, background information relating to both the Company and Nextech and the assets of each such company, and conducted research into recent market transactions involving assets and companies somewhat comparable to those involved in the Acquistion. The foregoing summary of the Fairness Opinion is qualified in its entirely by the full text of the Fairness Opinion, and the assumptions and limitations set forth therein, a copy of which is appended to this Information Circular at Schedule "E".

The Special Committee was comfortable that the Fairness Advisor had conducted a thorough review of available valuation methodologies and had exercised its professional expertise in applying these valuation matters. The Special Committee considered various advantages of the proposed Acquisition including the prospective nature of the assets of each of the Company and Nextech, the interest that Shareholders will indirectly retain in the Arway Assets and the interest that they will directly acquire in Nextech, through the approximate 4.9% interest in Nextech that the Shareholders (other than Nextech) will hold upon closing of the Acquisition (assuming the cancellation of all Nextech Shares acquired by Nextech pursuant to the Pro Rata Share Distribution); the cash savings to the Company as a result of the elimination of duplicative public company listing expenses currently being incurred by the Company and Nextech; the conclusions of the Fairness Opinion; and the fact that the Acquisition remained subject to the approval of both Shareholders and the CSE. The Special Committee also considered the following: (i) the regulatory requirement for Shareholder and CSE approval of the proposed Acquisition; (ii) the alternative of maintaining the status quo in lieu of proceeding with the Acquisition, and other possible cost saving measures; and (iii) certain potential disadvantages associated with the Acquisition, including dilution to the interest of Shareholders in the assets of the Company, the risk factors associated with the transaction and the operations of Nextech, and the increased percentage ownership of Mr. Gappelberg in Nextech as a result of the Acquisition. After thoroughly reviewing these matters with management, the Special Committee determined that the Acquisition would be beneficial as it would allow for the development of the Arway Assets with the complementary product and service offerings of Nextech through a unified public vehicle, which would be well positioned to maximize product potential while minimizing or eliminating duplicative cost structures. The Special Committee ultimately determined that the benefits of the Acquisition outweighed the disadvantages or any alternatives associated with maintaining the status quo, and recommended the approval of the Acquisition to the Board. The Special Committee relied upon its business judgement which was confirmed by the advice of the Fairness Advisor as set forth in the final Fairness Opinion.

On July 24, 2026, the Company and Nextech entered into the Acquisition Agreement, which provided for a number of conditions to be satisfied prior to completion. Press releases announcing the terms of the proposed Acquisition was disseminated by the Company on July 24 and August 4, 2026.

Dissenting Views of the Special Committee

Throughout his review of the Acquisition, the sole member of the Special Committee retained the view that the Acquisition remained desirable and relying upon the Fairness Opinion, that the agreed upon final terms were fair, from a financial point of view, to minority Shareholders of the Company (being the Shareholders other than Nextech).

Consideration of Alternatives

Given the unique nature of the Acquisition, the alternative considerations were either to maintain the status quo and undertake no transaction, or to engage in an arm's length transaction with a third party similar in an effort to effect similar cost cutting measures. After consideration, it was determined that it would be most advantageous to proceed with the Acquisition as it provided significant advantages to the Company over the long term as compared to maintaining the status quo or seeking out a transaction with an unknown third party which may entail various additional risks.

Regulatory Law Matters and Securities Law Matters

Other than the approval of the CSE and any notices or other filings required under applicable U.S. state securities laws in connection with the issuance of Nextech Shares to Shareholders in the United States, the Company is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Acquisition. Nextech intends to make any such required U.S. state securities law filings prior to the issuance of the Nextech Shares. In the event that any other such approvals or consents are determined to be required, such approvals or consents will be sought. Any such additional requirements could delay the Effective Date or prevent the completion of the Acquisition. While there can be no assurance that any regulatory consents or approvals that are determined to be required will be obtained, the Company currently anticipates that any such consents and approvals that are determined to be required will have been obtained or otherwise resolved by the Effective Date. Subject to receipt of Shareholder approval of the Acquisition Resolution at the Meeting, and the satisfaction or waiver of all other conditions specified in the Acquisition Agreement, the Effective Date is expected to occur as soon as practicable following the Meeting.

Canadian Securities Law Matters

Each Shareholder is urged to consult such Shareholder's professional advisors to determine the Canadian conditions and restrictions applicable to trades in the Nextech Shares.

Nextech is a reporting issuer in each of the provinces of Canada other than Quebec and its Nextech Shares currently trade on the CSE. Upon completion of the Acquisition, Nextech expects that it will be a reporting issuer in each of the provinces of Canada other than Quebec.

The distribution of the Nextech Shares pursuant to the Acquisition will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. Except as described under "United States Securities Law Matters" with respect to Nextech Shares issued to Shareholders in the United States, the Nextech Shares received pursuant to the Acquisition will not be legended and may generally be resold through registered dealers in each of the provinces of Canada provided that (i) the trade is not a "control distribution" as defined National Instrument 45-102 - *Resale of Securities* of the Canadian Securities Administrators, (ii) no unusual effort is made to prepare the market or to create a demand for the Nextech Shares, (iii) no extraordinary commission or consideration is paid to a Person or company in respect of such sale, and (iv) if the selling security holder is an insider or officer of Nextech, the selling security holder has no reasonable grounds to believe that Nextech is in default of applicable Canadian Securities Laws. Resales of Nextech Shares will, however, be subject to resale restrictions where the sale is made from the holdings of any person or combination of persons holding a sufficient number of Nextech Shares to affect materially the control of Nextech. In addition, the CSE will impose a hold period in accordance with the policies of the CSE pursuant to which the Nextech Shares received by Shareholders pursuant to the Acquistion will not be freely tradeable until the date which is four months and one day following the Closing. The issuance pursuant to the Acquisition of the Nextech Shares, as well as all other issuances, trades and exchanges of securities under the Acquisition, will be made pursuant to exemptions from the prospectus requirements contained in applicable Canadian provincial securities legislation or, where required, exemption orders or rulings from various securities regulatory authorities in the provinces and territories of Canada where Shareholders are resident.

United States Securities Law Matters

The Nextech Shares to be issued to Shareholders in the United States pursuant to the Acquisition have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States. Nextech intends to issue such Nextech Shares in reliance on Section 4(a)(2) of the U.S. Securities Act and available exemptions from registration or qualification under applicable state securities laws. Certain state law exemptions require notices or other filings to be made prior to issuance, and Nextech intends to make all such required filings prior to the issuance of the Nextech Shares. The following summary is a general overview of certain U.S. federal securities law restrictions that may apply to the Nextech Shares received by Shareholders in the United States. All Shareholders in the United States are urged to consult with their own legal counsel concerning the availability of any exemption for a proposed resale and compliance with applicable Securities Laws.

The Nextech Shares will be issued to Shareholders in the United States in reliance on Section 4(a)(2) will constitute "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act. Accordingly, such Nextech Shares may not be resold in the United States unless they are registered under the U.S. Securities Act or an exemption from registration is available, and any such resale must also comply with applicable state securities laws. The availability of Rule 144 depends on the circumstances at the time of resale, including the applicable holding period and, in certain cases, the availability of current public information regarding Nextech. The applicable Rule 144 holding period is generally six months if Nextech is, and has been for at least 90 days immediately before the resale, subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, and one year if it is not. Persons who are "affiliates" of Nextech, or were affiliates during the 90 days before a resale, are subject to additional conditions under Rule 144, including volume, manner-of-sale and notice requirements. An "affiliate" of an issuer is a person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the issuer. "Control" means the possession, direct or indirect, of the power to direct or cause direction of the management and policies of an issuer, whether through the ownership of voting securities, by contract or otherwise.

- *Resale of Nextech Shares Pursuant to Regulation S*.In general, under Regulation S, persons who are affiliates of Nextech at the time of their resale of Nextech Shares solely by virtue of their status as an officer or director of Nextech may sell Nextech Shares outside of the United States in an "offshore transaction" (which would include a sale through the CSE, if applicable) if neither the seller nor any person acting on its behalf engages in "directed selling efforts" in the United States and no selling commission, fee or other remuneration is paid in connection with such sale other than a usual and customary broker's commission. For purposes of Regulation S, "directed selling efforts" means "any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered" in the sale transaction. Certain additional restrictions are applicable to a holder of Nextech Shares who is an affiliate of Nextech at the time of their resale of Nextech Shares other than by virtue of his or her status as an officer or director of Nextech.

- *Resale of Nextech Shares Pursuant to Rule 144*. The Nextech Shares issued to Shareholders in the United States pursuant to the Acquisition will constitute "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act. Rule 144 may, if all applicable conditions of the rule are satisfied at the time of sale, provide a safe harbor for the public resale of such Nextech Shares, including through transactions on a U.S. national securities exchange, such as Nasdaq or the New York Stock Exchange, or in the over-the-counter market, depending on the market on which the Nextech Shares are then listed or quoted. The availability of Rule 144 will depend on a number of factors, including the applicable holding period, whether the selling Shareholder is or has recently been an "affiliate" of Nextech and, where applicable, the availability of adequate current public information concerning Nextech and compliance with applicable volume limitations, manner-of-sale requirements and notice requirements.

  The applicable holding period under Rule 144 is generally six months if Nextech is, and has been for at least 90 days, subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, and one year if Nextech is not subject to such reporting requirements. If Nextech is subject to such reporting requirements, it must also be current in its applicable SEC reporting obligations to the extent required by Rule 144. If Nextech is not subject to such reporting requirements, the applicable requirements for non-reporting issuers under Rule 144 must be satisfied. The filing by Nextech of a Form 40-F or other documents with the SEC does not, by itself, establish that Nextech is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or that the requirements of Rule 144 have been satisfied. Accordingly, any public resale of the Nextech Shares, whether on Nasdaq, the New York Stock Exchange, the over-the-counter market or otherwise, may be made in reliance on Rule 144 only if all applicable requirements of Rule 144 are satisfied at the time of sale. Accordingly, there can be no assurance that Rule 144 will be available for any particular resale of Nextech Shares, and each Shareholder in the United States should consult its own legal counsel before effecting any resale.

Dissent Rights of Shareholders

Shareholders who wish to dissent should take note that the procedures for dissenting to the Acquisition Resolution require strict compliance with the applicable dissent procedures.

As indicated in the notice of the Meeting, a Registered Shareholder is entitled to be paid the fair value of its Common Shares in accordance with Section 185 of the OBCA if such holder exercises Dissent Rights and the Acquisition becomes effective.

A Registered Shareholder is not entitled to exercise Dissent Rights with respect to such holder's Common Shares if such holder votes any of those shares in favour of the Acquisition Resolution. A brief summary of the provisions of Section 185 of the OBCA is set out below. This summary is qualified in its entirety to the provisions of Section 185 of the OBCA, the full text of which are set forth in Schedule "B".

The OBCA provides that Registered Shareholders who dissent to certain actions being taken by the Company may exercise a right of dissent and require the purchase of the Common Shares held by such Registered Shareholders at the fair value of such shares. This dissent right is applicable in certain specified circumstances including where the Company proposes to effect the Acquisition as proposed.

A Registered Shareholder is not entitled to exercise Dissent Rights in respect of the Acquisition Resolution if such holder votes any of the Common Shares held by such holder in favour of the Acquisition Resolution. **The execution or exercise of a proxy does not constitute a written objection for purposes of the right to dissent under the OBCA.**

The following summary does not purport to provide comprehensive statements of the procedures to be followed by a dissenting shareholder under the OBCA and reference should be made to the specific provisions of Section 185 of the OBCA. The OBCA requires strict adherence to the procedures regarding the exercise of rights established therein. The failure to adhere to such procedures may result in the loss of all rights of dissent.

Accordingly, each Shareholder who wishes to exercise Dissent Rights should carefully consider and comply with the provisions of Section 185 of the OBCA and consult a legal advisor. A copy of Section 185 of the OBCA is set out in Schedule "B".

A Registered Shareholder wishing to exercise Dissent Rights with respect to the Acquisition Resolution must send to the Company a written notice of dissent to the Acquisition Resolution (the "**Dissent Notice**"), which written notice of dissent must be received by the Company c/o Fogler, Rubinoff LLP, 40 King Street West, Suite 2400, Toronto, Ontario M5H 3Y2, Attention: Jennifer Campbell or by e-mail at: jcampbell@foglers.com by no later than 5:00 p.m. (Toronto time) on October 15, 2025 (or on the day that is two (2) business days prior to the day of the adjourned or postponed Meeting, if applicable), and must otherwise strictly comply with the dissent procedures described in this Information Circular and the OBCA. No Shareholder who has voted in favour of the Acquisition Resolution will be entitled to dissent with respect to the Acquisition Resolution.

A vote against the Acquisition Resolution or a withholding of votes does not constitute a written objection. Within 10 days after the Acquisition Resolution is approved by the Shareholders, the Company must send to each Dissenting Shareholder a notice that the Acquisition Resolution has been adopted. The Dissenting Shareholder is then required, within 20 days after receipt of such notice (or if such shareholder does not receive such notice, within 20 days after learning of the adoption of the Acquisition Resolution), to send to the Company a written notice containing the Dissenting Shareholder's name and address, the number of Common Shares in respect of which the Dissenting Shareholder dissents and a demand for payment of the fair value of such shares and, within 30 days after sending such written notice, to send to the Company or its transfer agent the appropriate share certificate or certificates representing the Common Shares in respect of which the Dissenting Shareholder has exercised Dissent Rights. A Dissenting Shareholder who fails to send to the Company within the required periods of time the required notices or the certificates representing the Common Shares in respect of which the Dissenting Shareholder has dissented may forfeit their Dissent Rights under Section 185 of the OBCA.

If the matters provided for in the Acquisition Resolution become effective, then a notice will be required to be sent, not later than the 7th day after the later of (i) the Effective Date, and (ii) the day the demand for payment is received, to each Dissenting Shareholder whose demand for payment has been received, containing a written offer to pay for the Common Shares of such Dissenting Shareholder in such amount as the directors of the Company consider the fair value thereof accompanied by a statement showing how the fair value was determined, subject to certain exceptions. Payment for the Common Shares of a Dissenting Shareholder must be made within ten days after an offer made as described above has been accepted by a Dissenting Shareholder, but any such offer lapses if an acceptance thereof is not received within 30 days after such offer has been made.

If such offer is not made or accepted within 50 days after the Effective Date, the payor may apply to a court of competent jurisdiction to fix the fair value of such shares. There is no obligation of the payor to apply to the court. If the payor fails to make such an application, a Dissenting Shareholder has the right to so apply within a further 20 days.

All notices to the Company of dissent to the Acquisition Resolution pursuant to Section 185 of the OBCA should be addressed to the attention of the Company c/o Fogler, Rubinoff LLP, 40 King Street West, Suite 2400, Toronto, Ontario M5H 3Y2, Attention: Jennifer Campbell or by e-mail at: jcampbell@foglers.com.

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder. Section 185 of the OBCA requires strict adherence to the procedures established therein and failure to do so may result in the loss of all Dissent Rights. Accordingly, each Shareholder who might desire to exercise Dissent Rights should carefully consider and comply with the provisions of Section 185 of the OBCA, the full text of which is set out in Scheduel "B", and consult such holder's legal advisor.

Fees and Expenses

All expenses incurred in connection with the Acquisition shall be paid by the party incurring such expenses.

Interests of Certain Persons in the Acquisition

In considering the recommendation of the Board with respect to the Acquisition, Shareholders should be aware that the Company's senior management and the Board will participate in the Acquisition, to the extent they are Shareholders, in the same manner as Shareholders. Additionally, certain current directors and officers of the Company also serve as directors and officers of Nextech, and will continue to do so following the Acquisition. See "*Approval of Acquisition – Special Committee*" and Schedule "C" – "*Information Regarding Nextech*" for further details.

The directors of the Company (other than directors who are also executive officers) hold no Common Shares on the Record Date. All of the Common Shares held by the directors will be treated in the same fashion under the Acquisition as Common Shares held by every other Shareholder.

The current responsibility for the general management of the Company is held and discharged by a group of executive officers. The executive officers of the Company are currently as follows:

Name/Position	**Number of Common Shares Held at August ▶, 2026**
Evan Gappelberg, CEO and Director	8,024,119
Anum Waqas, CFO	Nil

The executive officers of the Company hold, in the aggregate, 8,024,119 Common Shares representing approximately 20.8% of the Common Shares outstanding as of the Record Date. All of the Common Shares held by the executive officers of the Company will be treated in the same fashion under the Acquisition as Common Shares held by every other Shareholder.

Risks Associated with the Acquisition

In evaluating the Acquisition, Shareholders should carefully consider the following risk factors relating to the Acquisition. The following risk factors are not a definitive list of all risk factors associated with the Acquisition. Additional risks and uncertainties, including those currently unknown or considered immaterial by the Company, may also adversely affect trading price of the Nextech Shares and/or the businesses of the Company and Nextech following the Acquisition. In addition to the risk factors relating to the Acquisition set out below, Shareholders should also carefully consider the risk factors associated with the businesses of the Company and Nextech included in this Information Circular, the Schedules to this Information Circular and in the documents incorporated by reference herein. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated. The risks associated with the Acquisition include the risk factors set out below.

The Acquisition Agreement may be terminated in certain circumstances, including in the event of a change having an adverse material effect on the Company. Each of the Company and Nextech has the right to terminate the Acquisition Agreement in certain circumstances. Accordingly, there is no certainty, nor can the Company provide any assurance, that the

Acquisition Agreement will not be terminated by any of the Company or Nextech before the completion of the Acquisition. For example, Nextech has the right, in certain circumstances, to terminate the Acquisition Agreement if changes occur that, in the aggregate, have an adverse material effect on the Company. Although an adverse material effect excludes certain events that are beyond the control of the Company (such as general changes in the global economy generally and which do not have a materially disproportionate effect on the Company), there is no assurance that a change having an adverse material effect on the Company will not occur before the Effective Date, in which case Nextech could elect to terminate the Acquisition Agreement and the Acquisition would not proceed.

There can be no certainty that all conditions precedent to the Acquisition will be satisfied. The completion of the Acquisition is subject to a number of conditions precedent, certain of which are outside the control of the Company, including satisfaction of the conditions precedent to the Acquisition. There can be no certainty, nor can the Company provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Acquisition is not completed, the market price of the Common Shares may decline to the extent that the current market price reflects a market assumption that the Acquisition will be completed. If the Acquisition is not completed and the Board decides to seek another merger or Acquisition, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Acquisition.

The Company will incur costs even if the Acquisition is not completed. Certain costs related to the Acquisition, such as legal, accounting and Fairness Opinion fees, must be paid by the Company even if the Acquisition is not completed. The Company is liable for all costs incurred in connection with the Acquisition.

The market price for the Common Shares may decline. If the Acquisition is not approved by the Shareholders, the market price of the Common Shares may decline to the extent that the current market price of the Common Shares reflects a market assumption that the Acquisition will be completed. If the Acquisition Resolution is not approved and the Board decides to seek another merger or Acquisition, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Acquisition.

The Company may sell Nextech Shares on behalf of Shareholders to meet the Company's withholding tax obligations (including any applicable interest and penalties) arising as a result of any deemed dividend under the Acquisition or otherwise. If Nextech determines that a deemed dividend will arise as a consequence of the Acquisition Agreement, Nextech will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to a Shareholder that is not resident in Canada for Canadian tax purposes (including the Nextech Shares) such amounts as Nextech is required, entitled or permitted to deduct and withhold under the Tax Act. To the extent that Nextech is required to deduct and withhold from consideration that is not cash, including the Nextech Shares, Nextech is entitled to liquidate such consideration to the extent necessary in order to fund its deduction, withholding and remittance obligations. Any such sales may negatively impact the trading price of the Nextech Shares where such shares are listed.

Certain Canadian Federal Income Tax Considerations

The following is a summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to a Shareholder who, for purposes of the Tax Act, holds Common Shares, and will hold Nextech Shares acquired pursuant to the Acquisition, as capital property, deals at arm's length with each of the Company and Nextech and is not affiliated with the Company or Nextech. The Common Shares and Nextech Shares generally will be considered capital property to a Shareholder for purposes of the Tax Act unless the Shareholder holds such Common Shares in the course of carrying on a business of buying and selling securities or the Shareholder has acquired or holds them in a transaction or transactions considered to be an adventure or concern in the nature of trade. In circumstances where Common Shares and Nextech Shares may not otherwise constitute capital property to a particular holder who is resident in Canada for purposes of the Tax Act, such holder may be entitled to elect that such securities be deemed to be capital property by making an irrevocable election under subsection 39(4) of the Tax Act to deem every "Canadian security" (as defined in the Tax Act) owned by such holder in the taxation year of the election and in each subsequent taxation year to be capital property. Shareholders contemplating such an election should first consult their own tax advisors.

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the "**Tax Regulations**") in force on the date hereof, and counsel's understanding of the current published administrative policies and assessing practices of the CRA. The summary takes into account all specific proposals to amend the Tax Act and the Tax Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Tax Proposals**"), and assumes that all Tax Proposals will be enacted in the form proposed. However, there is no certainty that the Tax Proposals will be enacted in the form currently proposed, if at all. The summary does not otherwise take into account or anticipate any changes in law, whether by judicial, governmental or legislative decision or action, or other changes in administrative policies or assessing practices of the CRA, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may materially differ from Canadian federal income tax legislation or considerations. This summary does not apply to Shareholders which are “financial institutions” for the purposes of the market-to-market rules in the Tax Act, “specified financial institutions” or an interest in which would be a “tax shelter” or a “tax shelter investment” or has entered or will enter into a “derivative forward agreement”, a “synthetic disposition arrangement”, a “synthetic equity arrangement” or a “dividend rental arrangement”, each as defined in the Tax Act. This summary also does not apply to a Shareholder that has made a functional currency reporting election pursuant to the Tax Act. In addition, this summary does not address the tax considerations relevant to Shareholders who acquired their Common Shares on the exercise of an employee stock option. Such Shareholders should consult their own tax advisors. Further, this summary is not applicable to a person that (i) is a corporation resident in Canada and (ii) is, or becomes as part of a transaction or event or series of transactions or events that includes the acquisition of Common Shares or Nextech Shares, controlled by a non-resident corporation for the purposes of the foreign affiliate dumping rules in section 212.3 of the Tax Act. Any such shareholder should consult its own tax advisor.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal, business or tax advice or representations to any particular Shareholder. Accordingly, Shareholders should consult their own tax advisors with respect to their particular circumstances, including the application and effect of the income and other tax laws of any country, province, state or local tax authority. For purposes of the Tax Act, all amounts relating to the acquisition, holding or disposition of Common Shares or Nextech Shares, including interest, dividends, ACB and proceeds of disposition must be converted into Canadian dollars based on the relevant exchange rate applicable on the effective date (as determined in accordance with the Tax Act) of the related acquisition, disposition or recognition of income.

Residents of Canada

This part of the summary is applicable only to Shareholders, who, for the purposes of the Tax Act and at all relevant times, are resident, or deemed to be resident, in Canada (“**Resident Holders**”).

Exchange of Common Shares for Nextech Shares Under the Amalgamation

Under the Amalgamation, Resident Holders (other than Dissenting Resident Holders, as defined below) will transfer their Common Shares to Nextech in consideration for Nextech Shares.

A Resident Holder that receives Nextech Shares in exchange for its Common Shares pursuant to the Amalgamation will generally be eligible to treat the exchange as an automatic tax-deferred rollover under the provisions of subsections 87(4) and 87(9) of the Tax Act, with the result that such Resident Holder will be deemed to have disposed of its Common Shares for proceeds of disposition equal to the adjusted cost base of such shares immediately before the disposition, and to have acquired the Nextech Shares received by it pursuant to the Amalgamation at a cost equal to such adjusted cost base. Accordingly, a Resident Holder (other than a Dissenting Resident Holder as discussed below) will not realize a capital gain or capital loss on the Amalgamation. A Resident Holder's cost of Nextech Shares received pursuant to the Amalgamation will be averaged with the adjusted cost base of all other Nextech Shares held by such Resident Holder as capital property immediately prior to the Effective Time for purposes of determining the adjusted cost base of each Nextech Share held by such Resident Holder immediately after the Effective Time.

Dissenting Resident Holders of Common Shares

A Resident Holder who validly exercises Dissent Rights (a "**Dissenting Resident Holder**") will be deemed to have transferred its Common Shares to Nextech and will be entitled to receive a payment from Nextech of an amount equal to the fair value of such Common Shares.

A Dissenting Resident Holder who receives a payment from Nextech for the fair value of its Common Shares will realize a capital gain (or capital loss) to the extent that such payment (other than any portion thereof that is interest awarded by a court) exceeds (or is less than) the aggregate of the adjusted cost base of the Common Shares to the Dissenting Resident Holder and any reasonable costs of the disposition. See "*Disposition of Nextech Shares*" and "*Taxation of Capital Gains and Losses*" below. A Dissenting Resident Holder will be required to include in computing its income any interest awarded by a court in connection with the Amalgamation.

Additional income tax considerations may be relevant to Resident Holders who fail to perfect or withdraw their claims pursuant to their Dissent Rights. Resident Holders considering exercising Dissent Rights should consult their own tax advisors.

Dividends on Nextech Shares

A Resident Holder who is an individual will be required to include in income any dividends received or deemed to be received on the Resident Holder's Nextech Shares, and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules applicable to any dividends designated by Nextech as "eligible dividends", as defined in the Tax Act. A Resident Holder that is a corporation will be required to include in income any dividend received or deemed to be received on the Resident Holder's Nextech Shares, but generally will be entitled to deduct an equivalent amount in computing its taxable income. Resident Holders that are corporations may wish to consult their tax advisors on the tax consequences of the receipt of such a dividend, including the potential application of subsection 55(2) of the Tax Act that may result in a portion or all of such deemed dividend being treated as a capital gain or proceedsd of disposition, depending on the circumstances. A "private corporation" or a "subject corporation" (as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives or is deemed to receive on the Nextech Shares to the extent that the dividend is deductible in computing the corporation's taxable income. Taxable dividends received by a Resident Holder that is an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

Disposition of Nextech Shares

A Resident Holder that disposes or is deemed to dispose of a Nextech Share in a taxation year generally will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition of the Nextech Share, exceed (or are less than) the Resident Holder's ACB of such Nextech Share determined immediately before the disposition and any reasonable costs of disposition. See "*Taxation of Capital Gains and Losses*" below.

Taxation of Capital Gains and Losses

Generally, a Resident Holder will be required to include in computing the Resident Holder's income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized by the Resident Holder in that year. A Resident Holder will generally be entitled to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in that year. Allowable capital losses in excess of taxable capital gains for a taxation year may be carried back to any of the three preceding taxation years or carried forward to any subsequent taxation year and deducted against net taxable capital gains realized in such years to the extent and under the circumstances specified in the Tax Act. Where a Resident Holder is a corporation, the amount of any capital loss arising on a disposition or deemed disposition of any Nextech Share may be reduced by the amount of dividends received or deemed to have been received by it on such Nextech Share to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns Nextech Shares, or where a trust or partnership of which a corporation is a beneficiary or a member is a member of a partnership or a beneficiary of a trust that owns such securities. A Resident Holder that is a "Canadian-controlled private corporation" or a "substantive CCPC" (as such terms are defined in the Tax Act) may be required to pay an additional refundable tax on certain investment income, which includes taxable capital gains. Capital gains realized by a Resident Holder that is an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

Eligibility for Investment

The Nextech Shares to be issued pursuant to the Acquisition would, if issued on the date of this Information Circular, be "qualified investments" under the Tax Act for trusts governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a deferred profit sharing plan, a registered education savings plan ("**RESP**"), a registered disability savings plan ("**RDSP**") and a tax-free savings account ("**TFSA**") (collectively, "**Registered Plans**"), provided such Nextech Shares are listed on a "designated stock exchange" as defined in the Tax Act, which includes the CSE, or Nextech is a "public corporation" as defined in the Tax Act. Where a Registered Plan acquires a Nextech Share in circumstances where the Nextech Share is not a qualified investment under the Tax Act for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant under or the subscriber or holder of the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a RESP, such plan may have its tax exempt status revoked. Notwithstanding that the Nextech Shares would be a qualified investment for a Registered Plan, the annuitant under a RRSP or RRIF, the subscriber of a RESP, or the holder of a RDSP or TFSA, as the case may be, will be subject to a penalty tax if such securities are "prohibited investments" for purposes of the Tax Act for the RRSP, RRIF, RESP, RDSP or TFSA, as the case may be. The Nextech Shares will not generally be prohibited investments for a RRSP, RRIF, RESP, RDSP or TFSA if the annuitant under a RRSP or RRIF, the subscriber of a RESP, or the holder of a RDSP or TFSA, as the case may be, deals at arm's length with Nextech for the purposes of the Tax Act, and does not have a "significant interest" (as defined in the Tax Act) in Nextech. In addition, Nextech

Shares will generally not be prohibited investments if such securities are “excluded property” as defined in the Tax Act. Shareholders should consult their own tax advisors as to whether Nextech Shares will be prohibited investments in their particular circumstances, including with respect to whether the Nextech Shares would be “excluded property”, as defined in the Tax Act.

Non-Residents of Canada

This part of the summary is applicable to Shareholders, who, for purposes of the Tax Act, have not been and will not be resident or deemed to be resident in Canada at any time while they have held or will hold Common Shares or Nextech Shares, and who do not use or hold, will not use or hold and are not and will not be, deemed to use or hold such Common Shares or Nextech Shares, in carrying on a business in Canada (a “**Non-Resident Holder**”). Special rules, which are not discussed in this summary, may apply to a non-resident that is an insurer carrying on business in Canada and elsewhere or that is an “authorized foreign bank” (as defined in the Tax Act).

Exchange of Shares for Nextech Shares

On the disposition by a Non-Resident Holder of its Common Shares pursuant to the Amalgamation, Non-Resident Holders will generally be subject to the same treatment described above under the heading "*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Exchange of Common Shares for Nextech Shares under the Amalgamation*

Dividends on Nextech Shares

Dividends paid or credited, or deemed to be paid or credited, on a Non-Resident Holder’s Nextech Shares will be subject to withholding tax under Part XIII of the Tax Act at a rate of 25%, unless the rate is reduced under the provisions of an applicable income tax treaty or convention. In the case of a Non-Resident Holder who is the beneficial owner of dividends and is a resident of the United States for purposes of the Convention Between Canada and the United States of America with Respect to Taxes on Income and on Capital (the “**Canada-US Treaty**”) and who is entitled to the benefits of the Canada-US Treaty, the rate of withholding will generally be reduced to 15%.

Dissenting Non-Resident Holders

A Non-Resident Holder who validly exercises Dissent Rights (a "**Dissenting Non-Resident Holder**") will be deemed to have transferred its Common Shares to Nextech and will be entitled to receive a payment from Nextech of an amount equal to the fair value of such Common Shares.

Dissenting Non-Resident Holders will generally be subject to the same treatment described above under the heading "*Certain Canadian Federal Income Tax Considerations –Residents of Canada – Dissenting Resident Holders of Common Shares*". Any interest paid or deemed to be paid to a Dissenting Non-Resident Holder will generally not be subject to Canadian withholding tax, provided that such interest does not constitute "participating debt interest" as defined in the Tax Act.

Disposition of Nextech Shares

A Non-Resident Holder generally will not be subject to tax under the Tax Act in respect of any capital gain, or entitled to deduct any capital loss, realized on the disposition of a Nextech Share unless the Nextech Share constitutes "taxable Canadian property" to the Non-Resident Holder and does not constitute "treaty-protected property" (each as defined in the Tax Act).

Provided the Nextech Shares are listed on a “designated stock exchange”, as defined in the Tax Act (which currently includes the CSE), at the time of disposition, the Nextech Shares generally should not constitute taxable Canadian property of a Non-Resident Holder at that time, unless at any time during the 60-month period immediately preceding the disposition, the following two conditions are met concurrently: (i) one or any combination of the Non-Resident Holder, persons with whom the Non-Resident Holder did not deal at arm’s length, partnerships in which the Non-Resident Holder or such non-arm’s length person holds a membership interest (either directly or indirectly through one or more partnerships), or the Non-Resident Holder together with all such persons, owned 25% or more of the issued shares of any class or series of shares of Nextech; and (ii) more than 50% of the fair market value of the Nextech Shares was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, “Canadian resource properties” (as defined in the Tax Act), “timber resource properties” (as defined in the Tax Act) or an option, an interest or right in such property, whether or not such property exists. Notwithstanding the foregoing, a Nextech Share may otherwise be deemed to be taxable Canadian property to a Non-Resident Holder for purposes of the Tax Act in certain circumstances.

If such Nextech Shares are taxable Canadian property to a Non-Resident Holder, a taxable capital gain resulting from the disposition of such Nextech Shares will not be included in computing the Non-Resident Holder's income for the purposes of the Tax Act if the Nextech Shares constitute "treaty-protected property". Nextech Shares owned by a Non-Resident Holder will generally be treaty-protected property if the gain from the disposition of such Nextech Shares would, because of an applicable income tax treaty, be exempt from tax under the Tax Act.

In the event that Nextech Shares constitute or are otherwise deemed to constitute taxable Canadian property but not treaty-protected property to a particular Non-Resident Holder, the tax consequences as described above under "*Certain Canadian Federal Income Tax Considerations –Residents of Canada — Disposition of Nextech Shares*" will generally apply. A Non-Resident Holder who disposes of taxable Canadian property that is not treaty-protected property must file a Canadian income tax return for the year in which the disposition occurs, regardless of whether the Non-Resident Holder is liable for Canadian tax on any gain realized as a result.

United States Tax Considerations

Each U.S. Holder of Common Shares should consult its own tax advisor as to the particular tax consequences to it of the receipt of Nextech Shares pursuant to the Acquisition and the ownership and disposition of the Nextech Shares received, including the effects of applicable U.S. federal, state and local tax laws and non-U.S. tax laws and possible changes in tax laws.

Information Concerning Nextech

Nextech is a company existing under the BCBCA, and the Nextech Shares are listed on the CSE. The registered office of Nextech is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8. Upon completion of the Acquisition, Nextech will be a reporting issuer in each of the Provinces of Canada other than Quebec, and will be the sole shareholder of Amalco. Information relating to Nextech is contained in Schedules “C”, “H” and “I” to this Information Circular.

Particulars of Matters to be Acted Upon

<u>Approval of Acquisition</u>

At the Meeting, the Shareholders will be asked to approve the Acquisition Resolution, the full text of which is set out in Schedule “D” to this Information Circular. In order for the Acquisition to become effective, the Acquisition Resolution must be approved by at least two-thirds of the votes cast on the Acquisition Resolution by Shareholders, excluding the votes attached to all Common Shares held by Nextech. To the knowledge of the Company, Nextech holds an aggregate of 14,999,693 Common Shares as of the date of this Information Circular, representing approximately 38.8% of all issued and outstanding Common Shares as of such date.

The Board of Directors recommends that each Shareholder vote FOR the Acquisition Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Acquisition Resolution.**

INTEREST OF EXPERTS

To the best of the Company’s knowledge, as at the date hereof, neither RwE Growth Partners, Inc., who have prepared the Fairness Opinion, of copy of which is appended to this Information Circular, nor any director, officer, employee or partner thereof, have received a direct or indirect interest in any property of the Company or Nextech or any associate or affiliate thereof except as disclosed herein. None of the aforementioned Persons nor any directors, officers, employees and partners, as applicable, of each of the aforementioned Persons, is currently expected to be elected, appointed or employed as a director, officer or employee of the Company or Nextech or any associate or affiliate of the Company or Nextech. Both Kreston GTA LLP and Davidson & Company LLP have confirmed that they are independent with respect to Nextech and the Company, respectively, within the meaning of the applicable Rules of Professional Conduct of the Institute of Chartered Accountants.

OTHER BUSINESS

As of the date of this Information Circular, management of the Company knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular, a "**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) the chief executive officer of the Company ("**CEO**") during any part of the most recently completed financial year;

(b) the chief financial officer of the Company ("**CFO**") during any part of the most recently completed financial year;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at the end of the Company's fifteen months ended June 30, 2026, the Company had two NEOs, whose names and positions held within the Company are set out in the summary compensation table below.

Director and Named Executive Officer Compensation

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company, for each of the Company's two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	**Fiscal Period Ended**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Evan Gappelberg CEO & Director	June 30, 2026(1)	211,048	Nil	Nil	Nil	Nil	211,048
	March 31, 2025(2)	98,178	Nil	Nil	Nil	Nil	98,178
Anum Waqas CFO	June 30, 2026(1)	Nil	Nil	Nil	Nil	Nil	Nil
	March 31, 2025(2)	Nil	Nil	Nil	Nil	Nil	Nil
Anthony Pizzonia Director	June 30, 2026(1)	Nil	Nil	Nil	Nil	Nil	Nil
	March 31, 2025(2)	Nil	Nil	Nil	Nil	Nil	Nil
Peter Bloch Director	June 30, 2026(1)	Nil	Nil	Nil	Nil	Nil	Nil
	March 31, 2025(2)	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Represents the fifteen month period ended June 30, 2026.
(2) Represents the seven month period ended March 31, 2025.

Stock options and other compensation securities

The following table provides information on all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the fifteen months ended June 30, 2026 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date**
Evan Gappelberg(1) CEO & Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anum Waqas(2) CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anthiony Pizzonia(3) Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Peter Bloch(4) Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

(1) At June 30, 2026, Mr. Gappelberg held no stock options.
(2) At June 30, 2026, Ms. Waqas held no stock options.
(3) At June 30, 2026, Mr. Pizzonia held no stock options.
(4) At June 30, 2026, Mr. Bloch held no stock options.

The following table provides information on each exercise by a director or NEO of compensation securities during the Company's most recently completed financial year ended June 30, 2026.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Evan Gappelberg CEO & Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anum Waqas CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anthony Pizzonia Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Peter Bloch Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Stock option plans and other incentive plans

Stock Option Plan

The Stock Option Plan was most recently approved by the Shareholders at the annual general and special meeting of the Shareholders held on January 22, 2024. The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders by (a) ensuring that the interests of its service providers are aligned with the success of the Company; (b) encouraging stock ownership by such persons; and (c) providing compensation opportunities to attract, retain and motivate such persons. The Stock Option Plan provides optionees with the opportunity through the exercise of options to acquire an ownership interest in the Company.

The Stock Option Plan is administered by the Board, which determines, from time to time the eligibility of persons to participate in the Stock Option Plan, when options will be granted, the number of Common Shares subject to each option, the exercise price of each option, the expiration date of each option and the vesting period for each option, in each case in accordance with applicable securities laws and stock exchange requirements.

Grants of stock options will be considered as the circumstances of the Company and the contributions of the individual warrant. Previous grants of options are taken into account when considering new grants as part of the Company's plan to achieve its objective of retaining quality personnel.

Terms of the Stock Option Plan

The following summary of the material terms of the Stock Option Plan does not purport to be complete and is qualified in its entirety by reference to the full text of the Stock Option Plan.

Under the Stock Option Plan, the Company can grant options to acquire Common Shares to directors, officers, consultants and other specified service providers of the Company or affiliates of the Company. The number of Common Shares which may be issued pursuant to options granted under the Stock Option Plan currently may not exceed 20% of the issued and outstanding Common Shares from time to time at the date of the grant of options. The term of any options granted under the Stock Option Plan is fixed by the Board and may not exceed ten years from the date of grant.

The exercise price of options granted under the Stock Option Plan is determined by the Board, and may not be less than the "market price", where “market price” means the greater of the closing market prices of the Common Shares on the principal stock exchange on which the Common Shares are listed or dealing network where the Common Shares trade, on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the options. In the event the Common Shares are listed on the CSE, the minimum exercise price is $0.05.

Options granted pursuant to the Stock Option Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, employee or consultant of the Company, unless such cessation is on account of death, subject to extension by the Board in accordance with the Stock Option Plan. If such cessation is on account of death, the options terminate one year from the date of such cessation.

Options granted under the Stock Option Plan are non-assignable and non-transferable. Any substantive amendments to the Stock Option Plan shall be subject to the Company first obtaining the approvals, if required, of (a) the shareholders or disinterested shareholders, as the case may be, of the Company; and (b) any stock exchange on which the Common Shares may then be listed for trading.

Employment, consulting and management agreements

Other than as disclosed below, the Company does not have any agreement under which compensation was provided during the fifteen months ended June 30, 2026 or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or a NEO, or performed by any other party but are services typically provided by a director or a NEO.

The Company is party to an agreement dated September 1, 2023 with Evan Gappelberg pursuant to which Mr. Gappelberg provides his services as Chief Exectuive Officer of the Company. The agreement continues in force until terminated in accordance with the terms thereof and provides for a salary of US$10,000 to US$12,155 per month over the first five years of the term. The salary payable under the agreement may be satisfied in Common Shares as agreed to between the parties from time to time and subject to the receipt of all regulatory approvals. The agreement may be terminated (i) by the Company without cause upon six months notice or payment in lieu thereof; (ii) at any time by the Company for cause subject to applicable law; (iii) by Mr. Gappelberg upon 60 days' written notice; or (iv) in certain circumstances in connection with a change of control upon payment of 24 months' salary in accordance with the terms thereof.

Other than as set forth above, the Company is not party to any contracts, and has not entered into any plans or arrangements which require compensation to be paid to any of the NEOs in the event of:

(a) resignation, retirement or any other termination of employment (whether voluntary, involuntary or constructive) with the Company or one of its subsidiaries;
(b) a change of control of the Company or one of its subsidiaries; or
(c) a change in the director, officer or employee’s responsibilities.

Oversight and description of director and named executive officer compensation

Compensation Discussion and Analysis

The Company’s compensation policies and programs are designed to be competitive with similar technology companies and to recognize and reward executive performance consistent with the success of the Company’s business. These policies and programs are intended to attract and retain capable and experienced people while complying with regulatory requirements. The Board's role and philosophy is to ensure that the Company’s compensation goals and objectives, as applied to the actual compensation paid to the Company’s CEO and other executive officers, are aligned with the Company’s overall business objectives and with shareholder interests.

In addition to industry comparables, the Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its Shareholders, the implications of the risks associated with the Company's compensation policies and practices in light of the financial performance of the Company, the overall financial and operating performance of the Company and the Board's assessment of each executive's individual performance and contribution toward meeting corporate objectives. To date, the Board has not performed a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices. Risk management is a consideration of the Board when implementing its compensation program, and the Board does not believe that the Company's compensation program results in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Company.

The full Board currently performs the role of the compensation committee, in which respect its role is to evaluate the compensation practices of the executive officers of the Company; to review the strategic objectives of the stock option and other stock-based compensation plans of the Company and to set stock based compensation; and to consider any other matters which, in the Board judgment, should be taken into account in the circumstnces.

Report on Executive Compensation

This report on executive compensation has been authorized by the Board. The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company and determines the type and amount of compensation for the CEO. The Board also reviews the compensation of the Company's senior executives.

Philosophy and Objectives

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;
(b) motivating the short and long-term performance of these executives; and
(c) better aligning the interests of these executives with those of the Company's Shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its stock option plan.

Elements of the Compensation Program

The significant elements of compensation awarded to the NEOs (as defined above) are a cash salary and stock options. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program. The Board reviews annually the total compensation package of each of the Company's executives on an individual basis, against the backdrop of the compensation goals and objectives described above, and determines the individual components of their compensation.

Cash Salary

The Board approves the salary ranges for the NEOs. The base salary review for each NEO is based on assessment of factors such as current competitive market conditions, compensation levels within the peer group and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. The Board, using this information, together with budgetary guidelines and other internally generated planning and forecasting tools, performs an annual assessment of the compensation of all executive and employee compensation levels.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its Shareholders. Equity participation is accomplished through the Stock Option Plan. Stock options are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and the Company's goals. Options are generally granted to senior executives and vest on terms established by the Board.

Use of Financial Instruments

The Company does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, Management is not aware of any NEO or director purchasing such an instrument.

Perquisites and Other Personal Benefits

The Company's NEOs are not generally entitled to significant perquisites or other personal benefits not offered to the Company's other employees.

See "*Director and named executive officer compensation*" above for a description of the compensation awarded to each NEO during the fifteen months ended June 30, 2026. Compensation for the most recently completed financial period should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as of the end of the fifteen months ended June 30, 2026 with respect to compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	**Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)**	**Weighted-average exercise price of outstanding options, warrants and rights (b)**	**Number of securities remaining available for future issuances under equity compensation plan (excluding securities reflected in column (a)) (c)**
Equity compensation plans approved by security holders (Stock Option Plan)	Nil	N/A	7,728,232
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	Nil	N/A	7,728,232

(1) Calculated based upon 20% of an aggregate of 38,641,161 Common Shares issued and outstanding as of June 30, 2026, less the number of Common Shares reserved for issuance pursuant to stock options granted and outstanding as of such date.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers, employees, proposed nominees for election as directors and their associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, is, as at the date of this Information Circular, or has been at any time during the fifteen months ended June 30, 2026, indebted to the Company or any of its subsidiaries outside of normal course of business.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed below, since the commencement of the Company's fifteen months ended June 30, 2026, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

Certain directors and/or officers of the Company have been granted stock options under the Company's Stock Option Plan and have been issued or became entitled to receive Common Shares in consideration for their services.

Pursuant to the Acquisition, the Company currently anticipates that upon closing of the Acquisition, (i) an aggregate of 12,154,996 Nextech Shares (representing approximately 4.9% of all issued and outstanding Nextech Shares, assuming cancellation of Nextech Shares issued to Nextech pursuant to the Pro Rata Share Distribution) will be distributed to Shareholders (other than Nextech) on a pro rata basis pursuant to the Pro Rata Share Distribution, including an aggregate of 4,125,511 Nextech

Shares to current directors and officers of the Company who are also Shareolders; and (ii) Amalco will continue as a wholly-owned subsidiary of Nextech, in respect of which each of the current officers and directors of the Company also serve as directors and officers of Nextech. See "*Approval of Acquisition – Special Committee*" and Schedule "C" – "*Information Regarding Nextech*" for further details.

MANAGEMENT CONTRACTS

Management functions of the Company or any of its subsidiaries are not to any substantial degree performed by anyone other than by the directors or executive officers of the Company or subsidiary.

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day-to-day management of the Company. The Canadian Securities Administrators ("**CSA**") have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The composition of the Board currently consists of three members: Evan Gappelberg, Anthony Pizzonia and Peter Bloch. It is proposed that all three individuals be nominated for election at the Meeting.

Of the proposed nominees, one director, Evan Gappelberg (CEO), is not considered to be independent for purposes of membership on the Board. For this purpose, a director is independent if he has no direct or indirect "material relationship" with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment.

Other Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers as of the date hereof:

Name	Name of other reporting issuer
Evan Gappelberg	Nextech, Toggle3D.ai Inc.
Anthony Pizzonia	Nextech, Toggle3D.ai Inc.
Peter Bloch	Nextech, Toggle3D.ai Inc.

Orientation and Continuing Education

When new directors are appointed, they receive orientation on the Company's business, current projects, reports on operations and results, public disclosure filings by the Company, reports on and industry, and the responsibilities of directors. With respect to continuing education, Board meetings may include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members on an ongoing basis.

Ethical Business Conduct

The Board has adopted a written code of conduct applicable to directors, officers, employees, consultants and contractors of the Company, entitled "Code of Business Conduct and Ethics" (the "**Code**"). The Board monitors compliance with the Code through the Chair of the Audit Committee and the Chief Executive Officer. The Code provides that each person is personally responsible for and it is their duty to report violations or suspected violations of the Code, and that no person will be discriminated against for reporting what that person reasonably believes to be a breach of the Code or any law or regulation.

The Code also requires each director, officer, employee and consultant of the Company to fully disclose in writing his or her interest in respect of any transaction or agreement to be entered into by the Company. Once such an interest has been disclosed, the Chair of the Audit Committee or Board will determine what course of action should be taken.

The Company requires any director or officer who has a material interest in an entity which is a party to a proposed or actual material contract or transaction with the Company to disclose the nature and extent of such interest in writing to the Company, or at a meeting of directors. Directors are also required to comply with the Company's "Timely Disclosure, Confidentiality and Insider Trading Policy" and "Code of Business Ethics and Conduct".

Nomination of Directors

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects and timing. Prospective directors are not approached until consensus is reached. This process takes place among the Chairman and a majority of the non-executive directors.

Compensation

The full Board performs the functions of the Compensation Commmittee. Given the size of the Board and stage of development of the Company, the Board believes this is apporopirate in the current circumstances. For a description of the role of the Board in this respect, please see "*Compensation Discussion and Analysis*" above.

Board Committees

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

Assessments

The Board annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the Board, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its directors and receives reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

AUDIT COMMITTEE

National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee (the "**Audit Committee**") and its relationship with its independent auditor, as set forth in the following.

Audit Committee Disclosure

Pursuant to NI 52-110, the Company is required to have an audit committee.

The primary function of the Audit Committee is to assist the Board in fulfilling its financial oversight responsibilities by: (a) reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders; (b) reviewing the systems for internal corporate controls which have been established by the Board and management; and (c) overseeing the Company's financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system; reviews and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Board. The Audit Committee is also mandated to review and approve all material related party transactions.

Composition of the Audit Committee

The Company's current Audit Committee consists of Evan Gappelberg, Peter Bloch and Anthony Pizzonia.

Each member of the Audit Committee is considered to be independent, other than Mr. Gappelberg as a result of his role as an executive officer of the Company. In addition, each member of the Audit Committee is considered to be financially literate as defined by NI 52-110 in that he 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 presumably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

All members of the audit committee have:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and provisions;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

The relevant education and/or experience of each member of the Audit Committee is described below:

Peter Bloch – Mr. Bloch holds CPA and CA designations, and has extensive executive management experience, including roles as CEO of BresoTEC Inc. and Bionik Laboratories. His background includes significant achievements in securing funding, managing IPOs, and leading acquisitions. Other notable positions include acting as CFO at Sanofi Canada, Intellivax Inc., Gennum , and Just Energy, as a result of which Mr. Bloch has extensive experience in preparing, analyzing and evaluating financial statements. He also currently serves as an advisor to Mars Discovery District..

Anthony Pizzonia – Mr. Pizzonia holds a CPA designation and has over 30 years of experience in operating, financing, and business development within the public markets, as a result of which he has extensive experience preparing, analyzing and evaluating financial statements. Mr. Pizzonia currently serves as Senior Director of Finance for GS1, a global standards organization. Previously, Mr. Pizzonia held a variety of positions with increasing responsibility for over 24 years, at AlarmForce Industries. He ultimately served as Director and Chief Financial Officer from 1992 to 2016, and eventually as President before the company was acquired by BCE in September, 2017.

Evan Gappelberg **-** Mr. Gappelberg is an accomplished entrepreneur with an expertise in creating, funding and running start-ups, and he has extensive experience both as a hands-on operating executive and well as a public markets professional, as a result of which he has extensive experience preparing and understanding financial statements. He is founder and currently serves as the Chief Executive Officer and a director of Nextech and Toggle3D.ai Inc., both of which are technology companies listed on the CSE. He was also co-founder and CEO of an app development company which created, published and owns over 500 successful apps for both Apple's iTunes store and the Google Play store. Prior to being a successful entrepreneur, Mr. Gappelberg worked on Wall Street and has more than 25 years of extensive experience as both a hedge fund manager and Senior Vice President of Finance. He has extensive capital markets relationships, know-how and experience in all operational facets of managing a public company. Mr. Gappelberg graduated from CW Post Long Island University.

The Audit Committee's Charter

The Company has adopted a Charter of the Audit Committee of the Board of Directors, a copy of which is attached as Schedule "A".

Audit Committee Oversight

Since the commencement of the Company's fifteen months ended June 30, 2026, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's fifteen months ended June 30, 2026, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), (5) or (6), or Part 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 6.1.1(4), (5) and (6) provide exemptions in certain circumstances from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the venture issuer. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject period. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last two fiscal periods, by category, are as follows:

Fiscal Period	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
15 months ended June 30, 2026	N/A	N/A	N/A	N/A
7 months ended March 31, 2025	25,000	305	N/A	N/A

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca. Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for the seven months ended March 31, 2025, and available online at www.sedarplus.ca. Shareholders may request copies by mail to the Company at 150 King Inc, Unit 717, 150 King Street West, Toronto, Ontario, M5H 1J9.

DIRECTORS' APPROVAL

The contents and the sending of the Notice of Meeting and this Information Circular to Shareholders has been approved by the Board. The most recent interim financial report of the Company for the three and twelve month period ended March 31, 2026 is available on SEDAR+ at www.sedarplus.ca., and a copy will be sent without charge to any security holder upon request.

ON BEHALF OF THE BOARD OF DIRECTORS

"Evan Gappelberg"

Evan Gappelberg
Chief Executive Officer

Schedule "A"

Charter of the Audit Committee
of the Board of Directors of Arway Corporation

I. PURPOSE

The Audit Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Arway Corporation (the "**Corporation**") to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee's primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Corporation's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation's outside auditors (the "**Independent Auditors**"), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties. The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval. In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II. AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for advisors employed by the Committee; and

(c) communicate directly with the internal and external auditors.

III. COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of the Canadian Securities Exchange ("**CSE**"), the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.

2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.

3. Each member of the Committee shall be "financially literate" (as defined by applicable securities laws and regulations).

4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.

5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.

6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours' notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.

9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

10. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.

11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV. RESPONSIBILITIES

A. Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable Canadian accounting standards and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.

3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.

4. The Committee shall be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection IV.A.3, and periodically assess the adequacy of these procedures.

5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.

6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.

7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.

8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.

9. The Committee shall establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

(b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B. Independent Auditors

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall pre-approve all audit and non-audit services (including, without limitation, the review of any interim financial statements of the Corporation by the Independent Auditors at the discretion of the Committee) not prohibited by law to be provided by the Independent Auditors.

4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.

5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.

6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.

7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Canadian accounting principles that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.

8. The Committee shall review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.

9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C. Other Responsibilities

1. The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

Schedule "B"
Section 185 of OBCA

Rights of dissenting shareholders

185 (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181;

(d.1) be continued under the *Co-operative Corporations Act* under section 181.1;

(d.2) be continued under the *Not-for-Profit Corporations Act, 2010* under section 181.2; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent. R.S.O. 1990, c. B.16, s. 185 (1); 2017, c. 20, Sched. 6, s. 24.

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6). R.S.O. 1990, c. B.16, s. 185 (2).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares. 2006, c. 34, Sched. B, s. 35.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986. R.S.O. 1990, c. B.16, s. 185 (3).

Shareholder's right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to

be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted. R.S.O. 1990, c. B.16, s. 185 (4).

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (5).

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent. R.S.O. 1990, c. B.16, s. 185 (6).

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6). R.S.O. 1990, c. B.16, s. 185 (7).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection. R.S.O. 1990, c. B.16, s. 185 (8).

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights. R.S.O. 1990, c. B.16, s. 185 (9).

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares. R.S.O. 1990, c. B.16, s. 185 (10).

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent. R.S.O. 1990, c. B.16, s. 185 (11); 2011, c. 1, Sched. 2, s. 1 (9).

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section. R.S.O. 1990, c. B.16, s. 185 (12).

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (13).

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10). R.S.O. 1990, c. B.16, s. 185 (14); 2011, c. 1, Sched. 2, s. 1 (10).

Same

(14.1) A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

(i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

(ii) to be sent the notice referred to in subsection 54 (3). 2011, c. 1, Sched. 2, s. 1 (11).

Same

(14.2) A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3). 2011, c. 1, Sched. 2, s. 1 (11).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (15).

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms. R.S.O. 1990, c. B.16, s. 185 (16).

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made. R.S.O. 1990, c. B.16, s. 185 (17).

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (18).

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow. R.S.O. 1990, c. B.16, s. 185 (19).

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19). R.S.O. 1990, c. B.16, s. 185 (20).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders. R.S.O. 1990, c. B.16, s. 185 (21).

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions. R.S.O. 1990, c. B.16, s. 185 (22).

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application. R.S.O. 1990, c. B.16, s. 185 (23).

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (24).

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (25).

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b). R.S.O. 1990, c. B.16, s. 185 (26).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment. R.S.O. 1990, c. B.16, s. 185 (27).

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (28).

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders. R.S.O. 1990, c. B.16, s. 185 (29).

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities. R.S.O. 1990, c. B.16, s. 185 (30).

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission. 1994, c. 27, s. 71 (24).

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation. 1994, c. 27, s. 71 (24).

Schedule "C"
Information Regarding Nextech

1. INTRODUCTION

The following describes the proposed business of Nextech and should be read together with the Nextech Financial Statements (as defined herein) attached as Schedule "H" to the management information circular of the Company dated as of August 28, 2026 (the "**Information Circular**"). Except where the context otherwise requires, all of the information contained in this Schedule "C" is made on the basis that the Acquisition is completed as described in the Information Circular. Unless the context otherwise requires, all capitalized terms used in this Schedule that are not otherwise defined herein are defined in the Information Circular to which this Schedule is attached.

The disclosure in this Information Circular has not been reviewed by the CSE.

1.1 *Structure of Transaction*

Effective July 24, 2026, Nextech and the Company entered into the Acquisition Agreement pursuant to which they are proposing to effect the Acquisition whereby Nextech will acquire all of the issued and outstanding Common Shares and the Shareholders (other than those held by Dissenting Shareholders) will be issued Nextech Shares based on the Exchange Ratio pursuant to the Pro Rata Share Distribution. The provisions of the Acquisition Agreement are the result of negotiations between representatives of Nextech and the Company. Pursuant to the Acquisition Agreement, at the Effective Time:

- the Amalgamation will be completed pursuant to which the Company and Subco shall amalgamate and continue as Amalco, and the outstanding Common Shares (other than those Common Shares held by Dissenting Shareholders) will be exchanged for Nextech Shares based on the Exchange Ratio; and

- Amalco will continue as a wholly-owned subsidiary of Nextech, pursuant to which Nextech will indirectly acquire the Arway Assets and assume the Arway Liabilities, all in accordance with the terms and conditions of the Acquisition Agreement.

At the Meeting (and any adjournment or postponement thereof), the Shareholders will be asked to vote on the Acquisition pursuant to terms of the Acquisition Agreement.

2. CORPORATE STRUCTURE

2.1 *Corporate Name and Office*

The full corporate name of Nextech is "Nextech3D.ai Corp." The registered office of Nextech is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8, and its head office is located at Unit 717, 150 King Street West, Toronto, Ontario, M5H 1J9.

2.2 *Jurisdiction of Incorporation*

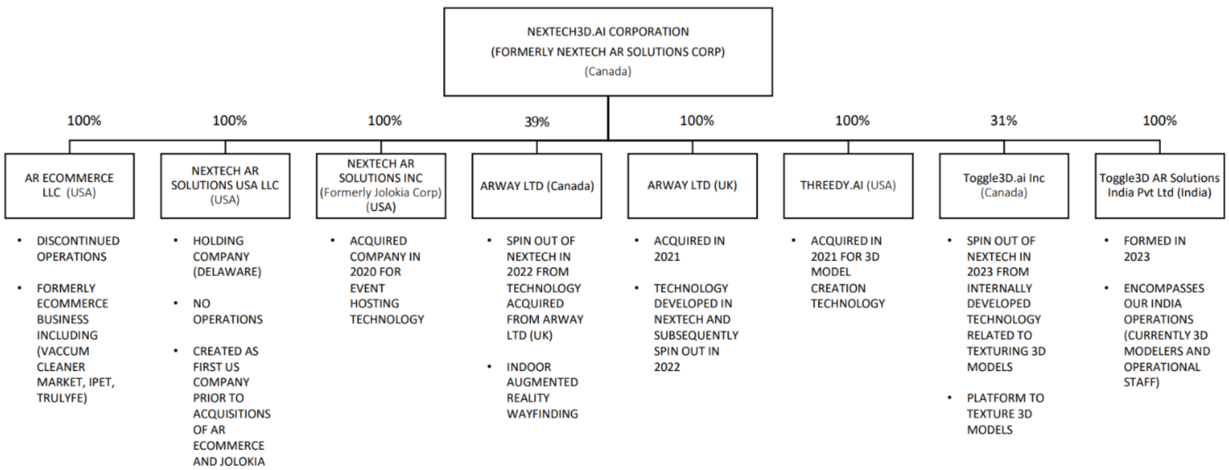
Nextech was incorporated under the name "Nextech AR Solutions Corp." on January 12, 2018 under the BCBCA. Effective September 28, 2023, Nextech amended its articles to change the name of Nextech to "Nextech3D.ai Corp". Effective October 25, 2022, in connection with the spinout by Nextech of the Company, Nextech undertook a reorganization of its share capital by:

- renaming and redesignating all of its issued and unissued common shares as Class A common whares;
- creating a new class consisting of an unlimited number of Nextech Shares;
- effecting the exchange by each shareholder of Nextech of its Class A common shares held immediately following the reorganization described above for (A) one Nextech Share, and (B) such shareholder's *pro rata* share of an aggregate of 4,000,000 Common Shares distributed in connection with the spinout of the Company; and
- amending the authorized share capital of Nextech to delete the Class A common shares.

Nextech is a reporting issuer in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. The Nextech Shares are listed for trading on the CSE under the symbol "NTAR", are quoted on the OTCQB under the symbol "NEXCF" and are quoted on the FSE under the symbol "N29".

2.3 *Intercorporate Relationships*

Nextech currently has no subsidiaries other than its wholly owned subsidiary Subco, and otherwise as follows:



Upon completion of the Acquisition, it is anticipated that (i) the Amalgamation will be completed pursuant to which Subco shall amalgamate with the Company to continue as Amalco; and (ii) Nextech will be the legal and beneficial owner of all of the issued and outstanding Amalco Shares.

3. GENERAL DEVELOPMENT OF NEXTECH'S BUSINESS

Nextech is an event technology and event operating solutions company that provides software platforms and services to support conferences, trade shows, exhibitions, and corporate events. Nextech offers a broad range of event technology solutions, including interactive floor plans, booth management, exhibitor self-service portals, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile event applications, analytics, and event engagement solutions. Through Krafty Labs Inc. ("**Krafty Labs**"), Nextech also provides corporate team-building experiences, employee engagement programs, and curated event experiences designed to enhance attendee participation and strengthen organizational engagement.

During the fiscal year ending March 31, 2026, Nextech acquired assets of Eventdex LLC and Krafty Labs, which expanded Nextech's event technology and event service offerings. Nextech's Eventdex platform provides attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, session management, and event management solutions, enabling organizers to manage the full event lifecycle through an integrated platform. Krafty Labs provides team-building experience, corporate engagement activities, and experiential event services that complement Nextech's event technology offerings. Nextech's solutions are utilized by associations, conference organizers, trade show operators, corporations, and event managers.

Following the Effective Date of the Acquisition, Nextech will also carry on the business of the Company through its ownership of Amalco, being the business of developing and operating the ARway application. ARway provides spatial computing, digital mapping, and event technology solutions through the Map Dynamics ("**MapD**") platform. MapD enables event organizers to create interactive floor plans, manage booth inventory, provide exhibitor self-service portals, facilitate booth sales, and deliver digital venue mapping solutions for trade shows, conferences, and exhibitions. ARway also provides indoor navigation, digital wayfinding, and location-based experiences through its spatial computing technology the combination of features relevant to their event requirements.

Nextech is currently a reporting issuer in each of the Provinces of Canada other than the Province of Quebec, and the Nextech Shares are listed for trading on the CSE under the symbol "NTAR", are quoted on the OTCQB under the symbol "NEXCF" and are quoted on the FSE under the symbol "N29".

4. NARRATIVE DESCRIPTION OF NEXTECH'S BUSINESS

4.1 *General*

(a) Business of Nextech

Nextech is a diversified technology company that is provider of event technology solutions, event services, event experiences, and 3D visualization solutions.

Nextech's business was founded in January 2018 on the premise that the future of digital experiences and content will include AR and that it wanted to get in front of this inevitability. However, Nextech also recognizes that the event technology industry is an emerging industry, and that AI-powered event solutions and 3D digital content have not yet been widely adopted across the conference, trade show, exhibition and corporate event markets. As such, Nextech has sought to enhance shareholder value by coupling its 3D and AI technology with existing and proven business models such as attendee registration and ticketing, badging and event management, lead retrieval and AI matchmaking, mobile event applications and analytics, and corporate team-building and employee engagement experiences. In addition to generating sales revenue, these divisions also provide Nextech with the opportunity to test and showcase its 3D and AI technology for the growing event industry and to develop new and innovative ways to deliver interactive experiences to event organizers, exhibitors and attendees. Nextech executed on this business model by acquiring Eventdex and Krafty Labs. Before being acquired by Nextech, Eventdex historically provided event registration, ticketing, payment processing, badging, attendee check-in and lead retrieval solutions to conference, trade show and corporate event organizers, and Krafty Labs historically provided curated corporate team-building experiences and employee engagement programs to corporate clients. As demand for in-person, hybrid and virtual event formats has expanded, these established businesses have grown since Nextech acquired them, hence the majority of the revenue that Nextech generates is from its event technology solutions and its event experiences and services, with the balance generated from its 3D solutions. Nextech believes that the ultimate value of these businesses is in creating better 3D and AI-powered solutions in respect of event engagement, product visualization and digital content management. Nextech currently has a dedicated team of approximately 41 employees and consultants. Nextech expects that the number of employees in its event operations will remain consistent or decline slightly.

Revenue Streams

Nextech has three principal revenue streams as follows:

(i) Event Technology Solutions – Nextech generates revenue from software solutions that support conferences, trade shows, exhibitions, and corporate events. These solutions include interactive floor plans, booth management, exhibitor self-service tools, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, event analytics, and related event management services.

(ii) Event Experiences and Services – Nextech provides corporate team-building experiences, employee engagement programs, and curated event experiences for corporate clients and event organizers. These services are designed to enhance attendee engagement and create interactive experiences for both in-person and virtual events.

(iii) 3D Solutions – Nextech provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage, and utilize digital 3D assets for commercial applications.

To date, the majority of Nextech's revenues have been generated from Event Technology Solutions with the balance of revenues being generated from the sale of Event Experiences and Services and 3D solutions. For each of the last three completed fiscal years, Nextech generated revenue from each of its three principal revenue streams as follows:

Revenue Stream	Fiscal Year Ended December 31, 2023	15 Months Ended March 31, 2025	Fiscal Year Ended March 31, 2026
Event Technology Solutions	$1,035,681	$867,180	$184,808
Event Experiences and Services	$Nil	$Nil	$128,395
3D Solutions	$3,607,392	$1,999,301	$250,604
Others	$314,802	$6,532	$ 1,606

As adoption of AI-enabled event technology continues to expand, Nextech anticipates that revenues derived from its event technology solutions, including Eventdex platforms, will continue to comprise the majority of its revenues, with its event experiences and services and 3D solutions offerings providing complementary revenue streams. Nextech recognizes revenue in accordance with IFRS 15 Revenue from Contracts with Customers. Revenue represents the fair value of consideration received or receivable from customers for goods and services provided by Nextech, net of discounts and sales taxes. Nextech generates revenue from event technology solutions, event experience services and 3D solutions delivered to associations, conference organizers, trade show operators, corporations and event managers through its software platforms and service offerings. Revenue is recognized when, or as, Nextech satisfies a performance obligation by transferring control of a promised good or service to a customer and is recognized over time only where one of the criteria in IFRS 15.35 is met; otherwise, it is recognized at a point in time. A summary of how revenues are earned by Nextech is set out below.

Event Technology Solutions

A customer may encounter Nextech's platforms through direct enterprise sales, channel partners, industry trade shows, or referrals from associations and event organizers. Revenue is derived from the MapD event floorplan software and digital platforms (a mobile application and web portal) and from the Eventdex modular cloud-based event-management modules, together with badge printing services comprising the on-demand production of attendee and exhibitor badges, passes and related event credentials. Nextech fulfils badge printing orders either directly or through third-party print and fulfilment providers, to which Nextech pays a production and fulfilment fee. Revenue from event technology solutions excludes sales tax and is recorded net of discounts, with any processing and channel partner fees recorded within cost of sales.

Event Experiences and Services

A corporate client engages Nextech directly, or through the Krafty Labs platform, to design and deliver a team-building or employee engagement experience. Nextech coordinates the delivery of the event, whether virtual or in-person, together with any complementary gift packages, which are fulfilled through third-party experience and gifting partners. Revenue is earned on completion of the event and delivery of the related gift packages, excludes sales tax, and is recorded net of discounts.

3D Solutions

Nextech creates and delivers AI-generated 3D digital models of customer products and hosts those models on its platform for a contractually defined period. Revenue from the delivery of a 3D model is earned upon delivery and customer acceptance, when the customer can direct the use of the model independently; hosting revenue is earned over the hosting period. Nextech typically obtains a non-refundable deposit up-front, with the balance collected on delivery.

There is a timing difference between the date a contract is signed and the date Nextech recognizes the related revenue. Nextech therefore uses the term "Deferred Revenue" to represent the aggregate value of contracts which have been signed but not yet recognized as revenue. Deferred Revenues are recorded in the period in which the contract is signed. For example, a contract signed in Q2 2026 for an event to be held in Q4 2026 is recorded as a Deferred Revenue in Q2 2026, while the associated revenue is recognized when the related services are delivered in Q4 2026. Where amounts are billed in advance of delivery, the related balance is recorded as deferred revenue.

Summary - Nextech's Technology Solutions

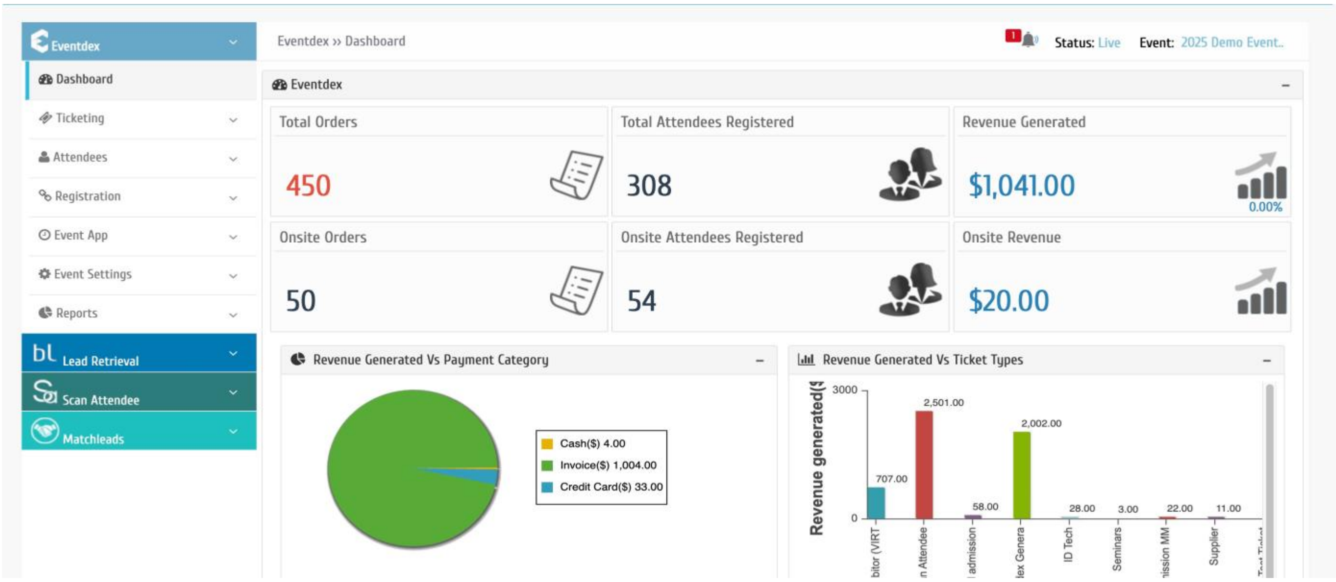
Nextech has developed and continues to innovate on a proprietary suite of event technology platforms that support the full event lifecycle for conferences, trade shows, exhibitions and corporate events. This technology stack covers an event from floorplan design and booth sales, through attendee registration, ticketing and badging, to on- site engagement, Al-powered matchmaking and post-event analytics, while keeping the barriers to adoption for event organizers as low as possible.without compromising quality and innovation.

Nextech's technology stack includes the following core elements:

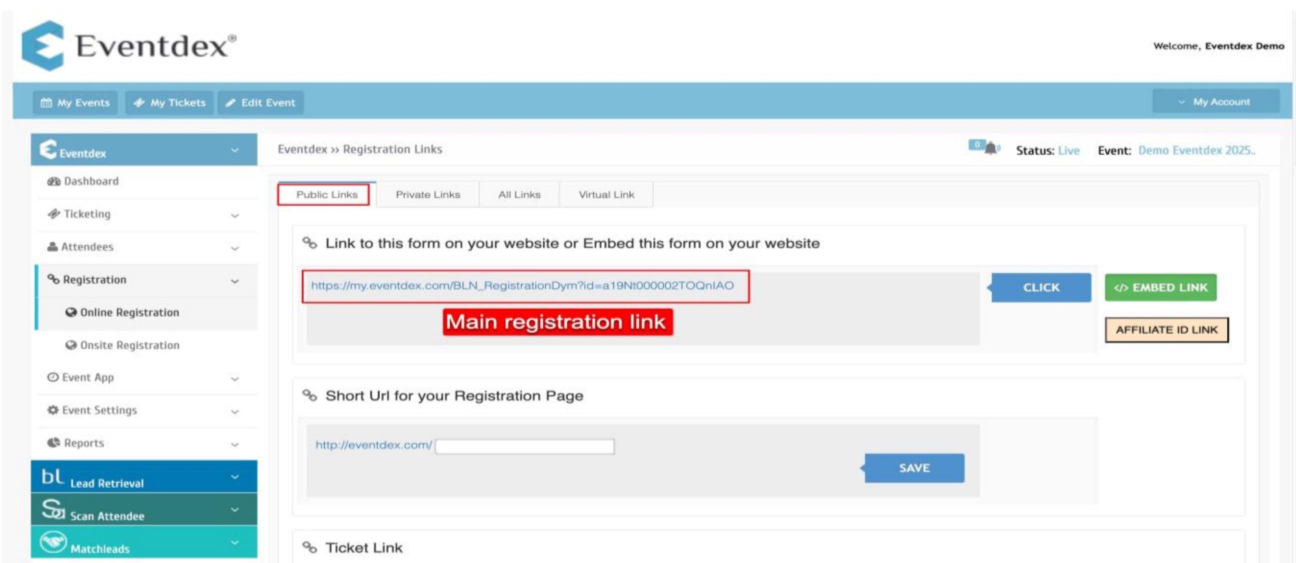
1. Registration and Ticketing Solutions
2. Badging and Event Management
3. Lead Retrieval and AI Matchmaking
4. Mobile Applications and Analytics
5. Krafty Experiences
6. ARitize 3D

Registration and Ticketing Solutions

Nextech provides attendee registration, event ticketing, payment processing, attendee management and event check-in solutions for conferences, trade shows, exhibitions and corporate events. The offerings support conventional and blockchain-enabled ticketing, and accept cryptocurrency, stablecoin and conventional fiat payment methods, including major digital wallets.



The image above depicts the Eventdex event organizer dashboard, which provides organizers with real-time visibility into total and onsite ticket orders, the number of registered attendees and revenue generated, together with breakdowns of revenue by payment category and by ticket type, and access to the ticketing, registration, attendee management, event application, lead retrieval and reporting modules.



The image above depicts the registration links screen, through which an event organizer generates and distributes public, private, virtual and affiliate registration links, embeds the registration form directly within its own website, configures a short URL for the registration page and issues ticket links for the event.

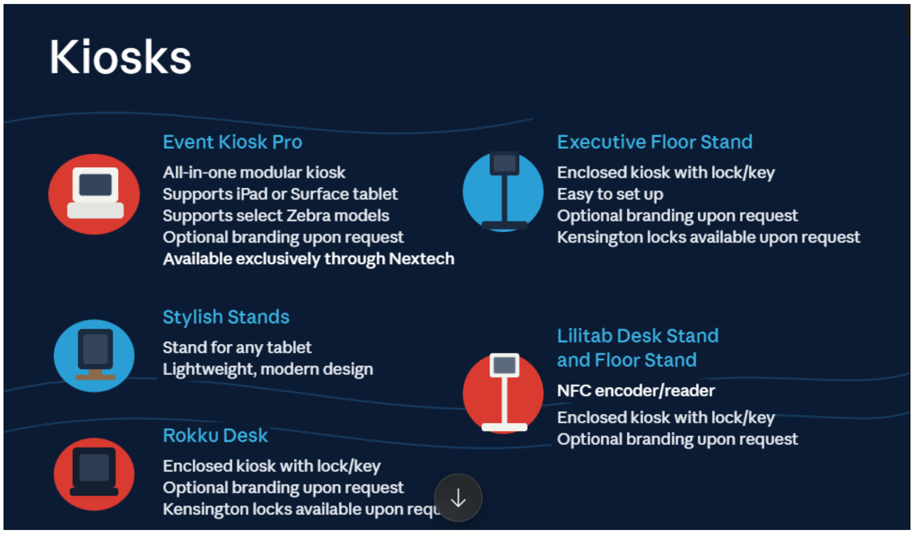
Badging and Event Management

Nextech's solutions include badge design and printing, attendee check-in, QR code scanning, session management, on-site registration and event access management tools. Badge printing comprises the on-demand physical production of attendee and exhibitor badges, passes and related event credentials, produced to customer specifications and fulfilled directly or through third-party print and fulfilment providers.

Badge printing and on-site event management are supported by hardware provisioning services under which Nextech supplies, configures and deploys the equipment required to operate registration, badging and attendee check-in on site. The equipment provided includes badge and label printers, event networking equipment and self-service check-in kiosks and stands, in each case cleaned, tested and pre-configured for the customer's event prior to shipment. The images below illustrate the principal categories of equipment supplied as part of these services.

Printers — Nextech supplies direct thermal, ink jet and PVC plastic card printers, each cleaned and tested prior to shipment and connectable by USB, network or Bluetooth, together with badge stock in PVC, paper, adhesive, wristband and eco-friendly formats.

Routers and Networking — Nextech supplies standard, cellular and switch networking equipment, pre-loaded with the event network configuration and supporting dual-SIM failover redundancy and remote support access on selected models.

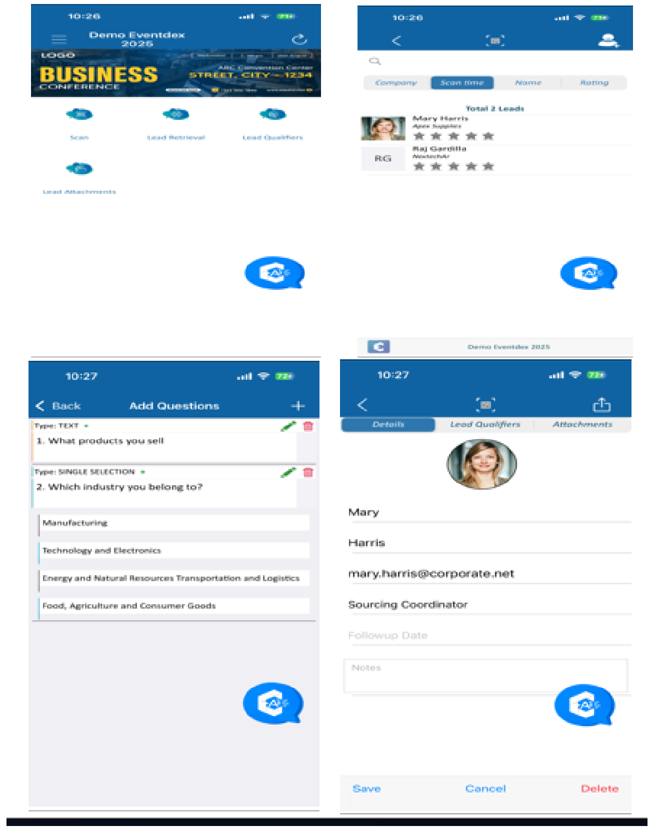


Kiosks and Stands — Nextech supplies self-service check-in kiosks, floor stands and desk stands, including enclosed lockable units, models compatible with tablet devices and select badge printers, and optional customer branding.

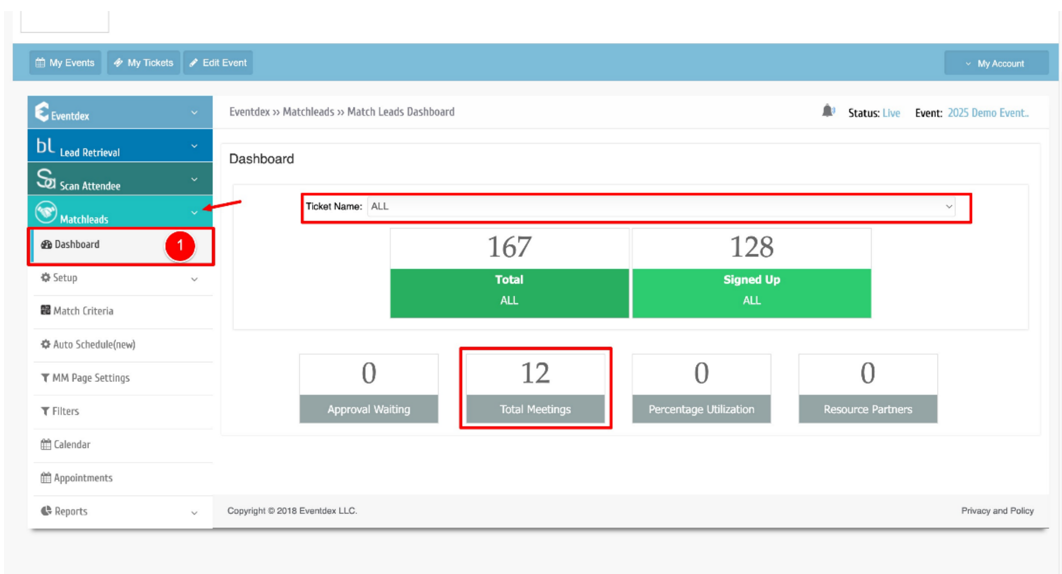
<u>Lead Retrieval and AI Matchmaking</u>

Nextech provides lead retrieval applications, attendee networking solutions, AI-powered matchmaking, meeting scheduling and engagement tools designed to improve attendee and exhibitor interactions. Nextech has extended these capabilities with an AI voice concierge and continues to expand its AI-enabled engagement tools.

These services are delivered through a mobile lead retrieval application used by exhibitors on the show floor and a web-based matchmaking platform used by organizers. The mobile application allows exhibitors to scan attendee badges, capture qualifying information against custom questions, rate and annotate each lead and attach supporting documents, with captured leads available for export and follow-up. The matchmaking platform allows organizers to configure match criteria, filters and meeting schedules, and to monitor participation, meetings booked and utilization in real time. The images below illustrate these interfaces.



Mobile Lead Retrieval Application — exhibitors scan attendee badges on the show floor, capture responses to custom qualifying questions, rate and annotate each lead, record follow-up dates and attach supporting documents.

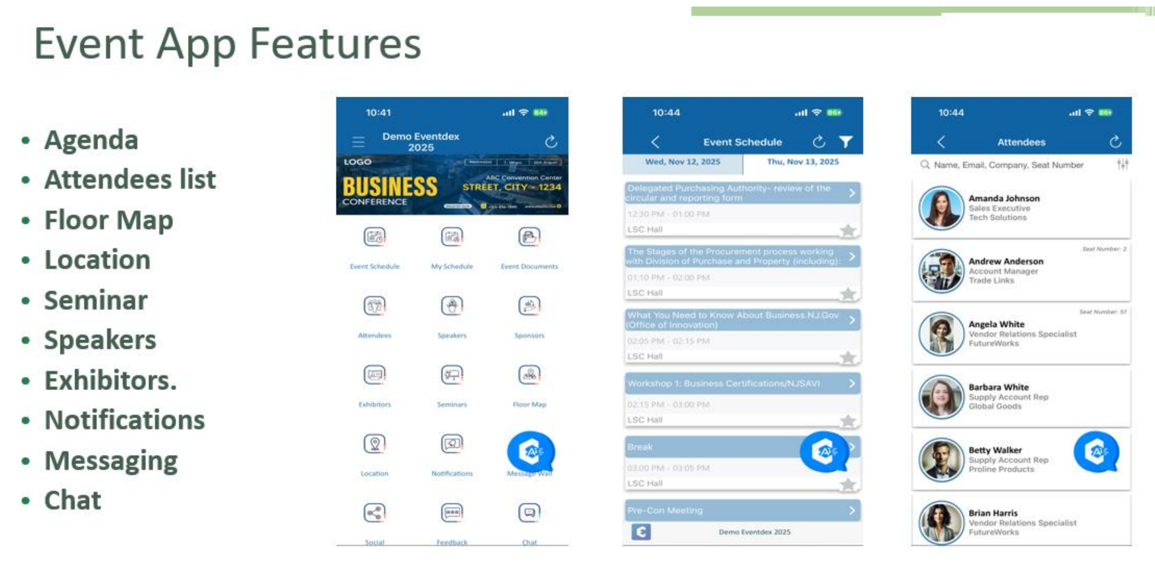


Matchleads Dashboard — organizers configure match criteria, filters, meeting schedules and appointments, and monitor registrations, sign-ups, meetings booked and utilization for the event in real time.

<u>Mobile Applications and Analytics</u>

Nextech offers mobile event applications, reporting tools, analytics dashboards and attendee engagement solutions to help organizers manage events from planning through completion. Analytics track data relating to sales, usage and performance and present that data in dashboards, allowing organizers to create more engaging events and generate additional revenue from future events.

The mobile event application is provided to attendees under the organizer's event branding and gives access to the event agenda and personal schedule, event documents, the attendee, speaker, sponsor and exhibitor directories, seminar listings, floor maps and venue location, together with notifications, messaging and chat features that allow attendees to engage with one another and with exhibitors during the event. Organizer-side reporting and analytics dashboards draw on activity captured through the application to track sales, usage, session attendance and engagement. The image below illustrates the application.

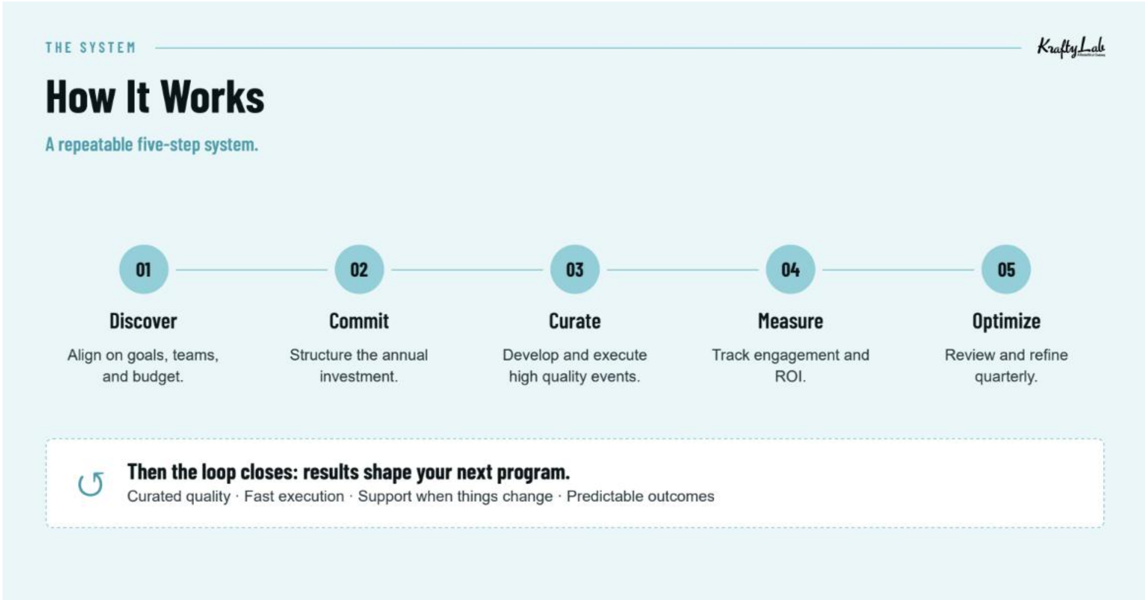


Mobile Event Application — attendees access the event agenda and personal schedule, event documents, attendee, speaker, sponsor and exhibitor directories, seminars, floor maps and venue location, together with notifications, messaging and chat features.

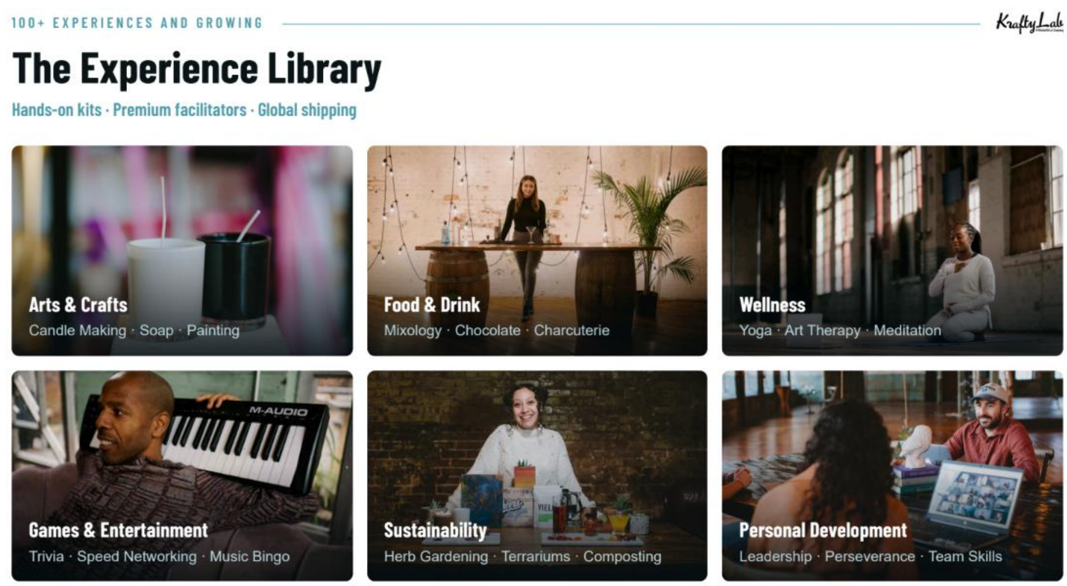
<u>Krafty Experiences</u>

Nextech provides corporate team-building experiences, employee engagement programs and curated experiential activities designed to increase participation, strengthen organizational engagement and create memorable experiences for corporate clients and event attendees. Experiences are delivered in both virtual and in-person formats, together with the coordinated delivery of complementary gift packages.

Experiences are delivered under the Krafty Labs brand through a repeatable program framework, under which Nextech aligns on the client's goals, teams and budget, structures the annual investment, curates and executes the program of events, tracks engagement and return on investment, and reviews and refines the program on a quarterly basis. Clients select from a library of more than 100 facilitated experiences spanning arts and crafts, food and drink, wellness, games and entertainment, sustainability and personal development, each supported by hands-on activity kits, professional facilitators and global shipping of materials. The images below illustrate the program framework and the experience library.



KraftyLab program Framework — a repeatable five-step system comprising discovery and alignment on goals, teams and budget, commitment of the annual investment, curation and execution of events, measurement of engagement and return on investment, and quarterly review and optimization.

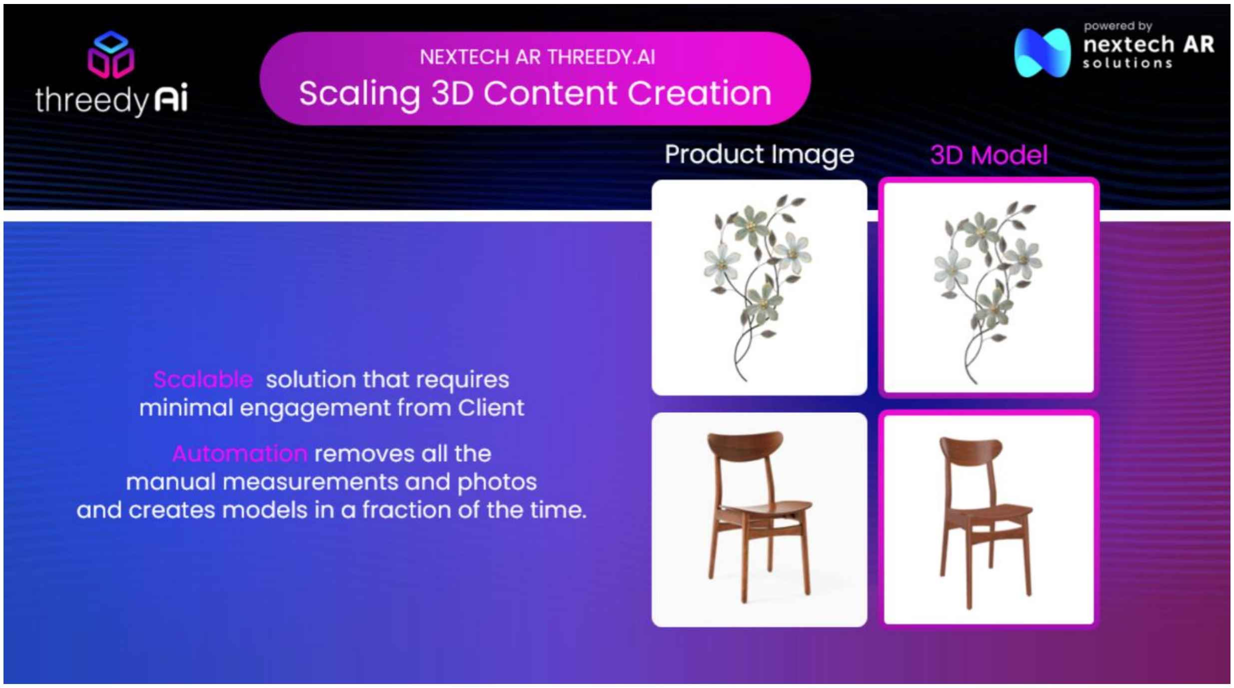


The Experience Library — more than 100 facilitated experiences across arts and crafts, food and drink, wellness, games and entertainment, sustainability and personal development, delivered with hands-on kits, premium facilitators and global shipping.

<u>ARitize 3D</u>

Nextech provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage and utilize digital 3D assets. The technology leverages AI to simplify 3D content creation and supports commercial applications including product visualization, digital content management and interactive experiences. The offering comprises the creation and delivery of 3D digital models of customer products and the time-limited hosting of those models on Nextech's platform.

Threedy.ai has built patent-pending AI technologies that automate the process of 3D model creation. With Threedy.ai, our vision is "a 3D digital replica for every product in the world" to fuel the next wave of digital transformation in commerce. We now offer 3D and AR experiences to some of the world's largest retailers, including Pier1, K-mart Australia, LightingPlus, and more. Threedy.ai is now the core of Nextech's platform, where we are bringing all our successful AR solutions under one umbrella to build SaaS businesses that shape the future of digital merchandising on top of shared 3D digital assets.



4.6 *Cycles*

Based on Nextech's history and information available to date, Nextech has not been able to identify any seasonality of cycles within our technology business. The length of our technology sales cycle depends on the size and complexity of our customers. The e-commerce business is subject to traditional seasonality of consumer purchases subject by all retailers.

4.7 *Economic Dependence*

Nextech's revenues are well diversified, with no concentration in any one particular customer. For the year ended March 31, 2026, no individual customer accounted for greater than 10% of revenue.

Employees

As at March 31, 2026, Nextech had 41 employees and consultants. None of Nextech's employees are represented by a collective bargaining agreement and we have never experienced a stoppage. We consider our relations with our employees and consultants to be good and view our employees as an important competitive advantage. Historically, we have been successful in retaining our key employees including members of our management team. Our management team has an in-depth knowledge of our markets and industry in general.

Facilities

Nextech is based out of Vancouver and Toronto Canada and also has an office in the United States. Nextech does not own any real property. Nextech's current facilities are adequate to meet ongoing needs and if Nextech requires additional space, it will seek to obtain additional facilities on commercially reasonable terms at such time.

Three Year History

On Mrch 12, 2026, Nextech announced that it has secured a three-year 3D model e-commerce subscription agreement valued at approximately $175,000 for its ARitize3D platform.

On January 5, 2026, Nextech announced that it had closed (i) its acquisition of Krafty Labs; and (ii) the issuance of convertible notes in the aggregate principal amount of C$321,917 and 1,951,012 share purchase warrants to raise aggregate gross proceeds of Cdn$321,917.

On December 2, 2025, the Company entered into an initial agreement with Nextech with respect to the proposed Acquistion, which was subsequently superceded by the Acquisition Agreement.

On November 18, 2025, Nextch closed the issuance of an aggregate of 3,688,218 Nextech Shares in satisfaction of outstanding indebtedness, at a deemed price of $0.19 per share.

On September 30, 2025, Nextech entered into a binding agreement to acquire Eventdex, a registration and badge printing software company. The transaction was subsequently closed on October 14, 2025.

On February 7, 2025, Nextech announced that it had closed the issuance of an aggregate of 21,046,338 Nextech Shares in satisfaction of outstanding indebtedness, at a deemed price of $0.065 per share.

On September 25, 2024, Nextech announced that it closed the first tranche of its previously announced private placement pursuant to which it has issued an aggregate of 4,750,000 units at a price of $0.10 per Unit, to raise aggregate gross proceeds of $475,000.

On May 28, 2024, Nextech closed the sale of Map Dynamics to the Company as a strategic pivot towards becoming a specialized AI 3D firm, in exchange for 4,000,000 Common Shares.

On November 10, November 24, and and November 29, 2023, Nextech closed three tranches of a private placemenet pursuant to which it issued an aggregate of 5,167,000 units, 3,631,722 units and 359,000 units, respectively, at a price of $0.12 per unit.

On September 28, 2023, Nextech changed its legal name from "Nextech AR Solutions Corp" to "Nextech3D.AI Corporation".

On June 13, 2023, Nextech announced that it had received final court approval for itspreviously announced spinout of Toggle3D.ai Inc. which commenced trading on the CSE on June 14, 2023.

On January 31, 2023, Nextech closed a marketed public offering of units at a price of $0.83 per unit for aggregate gross proceeds of approximately $3,000,000.

(c) <u>Business Objectives and Milestones</u>

With the funds available to it as described below under the sub-heading "*Total Available Funds*" and "*Principal Purposes of Funds Available*", Nextech intends to, during the 12 months following completion of the Acquisition:

- Launch Krafty Intelligence, an AI-powered employee engagement and workplace intelligence platform designed to help organizations measure employee engagement, collect feedback, conduct performance reviews, and generate actionable workforce insights.
- Develop and launch a unified enterprise platform that integrates Eventdex, Kraftylab, and MapD into a single, AI-powered ecosystem, enabling customers to manage events, employee engagement, and digital property solutions through one centralized platform.
- Continue enhancing Nextech's proprietary software platforms through the addition of artificial intelligence capabilities, workflow automation, and enterprise integrations.
- Expand customer acquisition and commercialization activities across enterprise markets, as opportunities arise.

Milestones

Set forth below are a series of milestones which Nextech will target over the 12 month period following the completion of the Acquisition in order to achieve its above-noted objectives, together with anticipated timelines and estimated costs.

Milestone/Event	**Estimated Timeline**	**Estimated Cost (in C$)**
Development and commercial launch of Krafty Intelligence	Q4 2026	$20,000
Development and launch of integrated enterprise platform combining Eventdex, Krafty Intelligence and MapD	Q1 2027	$20,000
Product enhancements, AI feature development, commercialization and go-to-market activities	Throughout the 12-month period	$30,000

Due to the dynamic nature of the software and artificial intelligence industry, budgets are reviewed regularly based on product development priorities, customer demand, commercialization opportunities, and technological advancements. Accordingly, Nextech may reallocate resources among its development initiatives if management determines that doing so is in the best interests of Nextech and its shareholders.

(d) Total Available Funds

Pursuant to the terms of the Acquisition Agreement, assuming completion of the Acquisition as currently proposed and all anticipated expenses of the Acquisition to be funded by Nextech, it is anticipated that Nextech will have available cash of approximately C$300,000 upon completion of the Acquisition.

(e) Principal Purposes of Funds Available

The following table summarizes expenditures anticipated by Nextech required to achieve its business objectives during the 12 months following completion of the Acquisition.

Principal Purpose	**Amount (C$)**
Development and commercial launch of Krafty Intelligence (See "Business Objectives and Milestones – Milestones")	$20,000
Development and launch of integrated Eventdex, Krafty Intelligence and MapD platform (See "Business Objectives and Milestones – Milestones")	$20,000
Product enhancements, AI feature development, commercialization and go-to-market activities (See "Business Objectives and Milestones – Milestones")	$30,000
General and administrative expenses	$230,000 [1]

(1) Consists of transfer agent fees, legal fees, audit costs, estimated management and consulting fees, insurance expenses and office administration, operational costs and other miscellaneous expenses.

Nextech intends to spend the funds available to it as stated in the table above. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for Nextech to achieve its objectives or to pursue other exploration and development opportunities. See "Risk Factors".

(f) Principal Products or Services

The principal products and services of Nextech following the Acquisition are expected to be as set out under the headings "*General Development of Nextech's Business – Business of Nextech*" and " *General Development of Nextech's Business – ARway*" as set forth above, as well as under the heading "*Business Objectives and Milestones – Milestones*".

(f) Production and Sales

The assets of Nextech and, following completion of the Acquisition, those of the Company, will form the business of Nextech going forward. Each of these assets belong to the Positioning, Localization and Navigation ("**PLAN**") market, also known as Indoor Positioning and Navigation ("**IPIN**").

PLAN Industry Overview

The global event technology market continues to experience significant growth as organizations increasingly adopt digital platforms to manage in-person, virtual, and hybrid events. Businesses, associations, educational institutions, government organizations, and trade show operators are investing in event management software to improve attendee engagement, streamline event operations, automate registration, facilitate networking, and generate actionable event insights.

Nextech operates its event technology business through the Eventdex platform, an enterprise event management solution that provides organizers with an integrated suite of tools to manage the entire event lifecycle. Eventdex offers registration, ticketing, exhibitor and sponsor management, attendee networking, meeting scheduling, mobile event applications, badge printing, lead retrieval, virtual and hybrid event capabilities, and event analytics through a single cloud-based platform.

Key market drivers include:

- Increasing demand for digital transformation across the events industry;
- Continued growth of hybrid and in-person events;
- Rising demand for automation of event operations and attendee management;
- Greater focus on attendee engagement and networking experiences;
- Increasing use of data analytics to measure event performance and return on investment; and
- Enterprise demand for scalable, secure, and integrated event management solutions.

Eventdex primarily serves corporations, trade show organizers, associations, conference organizers, educational institutions, government agencies, healthcare organizations, and other enterprises that host conferences, exhibitions, conventions, and networking events. The platform is designed to support events of varying sizes across multiple industries while providing organizers with flexible and customizable workflows.

The event technology market is highly competitive, with providers offering point solutions for registration, mobile event applications, networking, virtual events, and lead capture. Nextech believes its competitive advantage lies in delivering a comprehensive, cloud-based platform that integrates multiple event management functions into a single solution, reducing operational complexity while improving the attendee, exhibitor, sponsor, and organizer experience.

As organizations continue to invest in technology to enhance event efficiency, engagement, and measurable outcomes, Nextech believes Eventdex is well positioned to capitalize on the growing demand for enterprise-grade event management solutions through its scalable platform, configurable workflows, and comprehensive feature set.

(h) Competitive Conditions

The event technology industry is highly competitive and continues to evolve as organizations increasingly adopt digital solutions to manage in-person, virtual, and hybrid events. Nextech's Eventdex platform competes in the enterprise event management software market by providing an integrated, cloud-based solution that supports the entire event lifecycle, including registration, ticketing, exhibitor and sponsor management, attendee networking, meeting scheduling, mobile event applications, badge printing, lead retrieval, virtual and hybrid event capabilities, and event analytics.

Nextech believes that its competitive advantage lies in offering a comprehensive and configurable platform that enables event organizers to manage multiple event functions through a single solution, reducing operational complexity while enhancing the experience for organizers, exhibitors, sponsors, and attendees. While Nextech believes its integrated platform differentiates it from many competitors, the event technology market remains dynamic and highly competitive.

Nextech has identified the following companies as principal competitors in the event management software industry. All information below is based on publicly available information and Nextech's knowledge, information, and belief.

- **Cvent** – One of the largest providers of enterprise event management software, offering event registration, venue sourcing, attendee engagement, mobile event applications, and meeting management solutions.
- **Bizzabo** – Provides an end-to-end event experience platform that includes registration, event websites, networking, attendee engagement, and analytics for conferences and corporate events.
- **Eventbrite** – A widely recognized event management and ticketing platform primarily serving public events, creators, and small to mid-sized organizations with event registration and ticket sales capabilities.
- **Whova** – Offers event management software with features including event registration, agenda management, attendee networking, exhibitor management, mobile event applications, and event analytics.
- **Hopin (RingCentral Events)** – Provides virtual, hybrid, and in-person event management solutions, including registration, streaming, networking, exhibitor management, and attendee engagement tools.
- **vFairs** – Delivers virtual, hybrid, and in-person event solutions with integrated registration, exhibitor portals, networking, and event management capabilities for enterprise customers.
- **Stova** – Offers enterprise event management software focused on conferences, meetings, and exhibitions, providing registration, attendee management, onsite solutions, and event analytics.
-

Nextech believes that increasing demand for digital event experiences, enterprise automation, attendee engagement, and data-driven event management will continue to drive growth within the event technology industry. Nextech intends to compete by leveraging its scalable cloud-based platform, comprehensive feature set, and ability to serve a diverse range of enterprise customers across multiple industries.

(i) Bankruptcy or Receivership Proceedings

There have been no results of any bankruptcy, or any receivership or similar proceedings against Nextech or any of its subsidiaries, or any voluntary bankruptcy, receivership or similar proceedings by Nextech or any of its subsidiaries.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 *Financial Information*

The following table is a summary of selected consolidated annual financial information of Nextech for the fiscal years ended March 31, 2026 and 2025, derived from the audited consolidated financial statements of Nextech for such periods (the "**Nextech Financial Statements**"), which are included as Schedule "H" to the Information Circular.

	Fiscal Year Ended March 31, 2026	Fiscal Year Ended March 31, 2025
Revenue	2,126,058	3,431,785
Net Income (Loss)	(3,553,391)	(14,223,818)
Basic and diluted earnings from continuous operations (loss) per share	(0.02)	(0.08)
Total Assets	1,142,219	1,023,306

Total Liabilities	3,392,498	4,446,300

The Nextech Financial Statements were prepared in accordance with International Financial Reporting Standards.

5.2 *Dividends*

Nextech has not declared any dividends since its incorporation. While there are no restrictions precluding Nextech from paying dividends, it does not have a source of cash flow and anticipates using all available cash resources towards its stated business objectives as set forth above. The board of directors of Nextech (the "**Nextech Board**") will determine if and when dividends should be declared and paid in the future based on Nextech's financial position, financial requirements and other conditions existing at the relevant time.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

The management's discussion and analysis of Nextech for the fiscal years ended March 31, 2025 and March 31, 2026 are appended to the Information Circular as Schedule "G".

7. MARKET FOR SECURITIES

The Nextech Shares are listed for trading on the CSE under the symbol "NTAR", are quoted on the OTCQB under the symbol "NEXCF" and are quoted on the FSE under the symbol "N29".

8. CONSOLIDATED CAPITALIZATION

The following table sets out the share and loan capital of Nextech. The table should be read in conjunction with Nextech Financial Statements attached as Schedule "H" to the Information Circular as well as with the other disclosure contained in this Schedule "C" and in the Information Circular. See also "*Description of Securities*".

Capital	Authorized	Amount Outstanding as of the date of the Information Circular	Amount Outstanding Assuming Completion of Acquisition
Nextech Shares	Unlimited	236,660,791	248,815,787(1)
Nextech Warrants	24,150,322	24,150,322	24,150,322
Nextech Stock Options	20% of outstanding Nextech Shares from time to time	5,690,000	5,690,000

(1) Assumes the cancellation of all Nextech Shares issued to Nextech as an existing shareholder of the Company pursuant to the Pro Rata Share Distribution.

9. OPTIONS AND OTHER RIGHTS TO PURCHASE SECURITIES

9.1 *Nextech Stock Options*

9.1.1 Nextech Option Plan

The Nextech Board, with the approval of Nextech's sole shareholder, have adopted the Nextech Option Plan. The Nextech Option Plan is a rolling stock option plan that sets the number of Nextech Shares issuable under the Nextech Option Plan at a maximum of 20% of the Nextech Shares issued and outstanding at the time of any grant under the Nextech Option Plan. As of the date of the Information Circular, Nextech has an aggregate of 5,690,000 incentive stock options outstanding under the Nextech Option Plan.

9.1.2 Summary of the Nextech Option Plan

The Nextech Option Plan was most recently approved by shareholders of Nextech at the annual general and special meeting of the Nextech shareholders held on October 12, 2022.

The purpose of the Nextech Option Plan is to advance the interests of Nextechand its shareholders by (a) ensuring that the interests of officers and employees are aligned with the success of Nextech; (b) encouraging stock ownership by such persons; and (c) providing compensation opportunities to attract, retain and motivate such persons. The Nextech Option Plan provides optionees with the opportunity through the exercise of options to acquire an ownership interest in Nextech.

The Nextech Option Plan is administered by the Nextech Board, which determines, from time to time the eligibility of persons to participate in the Nextech Option Plan, when options will be granted, the number of Nextech Shares subject to each option, the exercise price of each option, the expiration date of each option and the vesting period for each option, in each case in accordance with the Nextech Option Plan, applicable securities laws and stock exchange requirements.

Grants of stock options will be considered as the circumstances of Nextech and the contributions of the individual warrant. Previous grants of options are taken into account when considering new grants as part of Nextech's plan to achieve its objective of retaining quality personnel.

Under the Nextech Option Plan, Nextech can grant options to acquire Nextech Shares to directors, officers, consultants and other specified service providers of Nextech or affiliates of Nextech. The number of Nextech Shares which may be issued pursuant to options granted under the Nextech Option Plan may not currently exceed 20% of the issued and outstanding Nextech Shares from time to time at the date of the grant of options. The term of any options granted under the Nextech Option Plan is fixed by the Nextech Board and may not exceed ten years from the date of grant.

The exercise price of options granted under the Nextech Option Plan is determined by the Nextech Board, and may not currently be less than the highest closing price of the Nextech Shares on the trading day prior to the date of grant of the options.

Options granted under the Nextech Option Plan may be subject to vesting provisions. Such vesting provisions are determined by the Nextech Board from time to time.

Options granted pursuant to the Nextech Option Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, employee or consultant of Nextech, unless such cessation is on account of death or disability, subject to extension by the Nextech Board in accordance with the Nextech Option Plan. If such cessation is on account of death or disability, the options terminate one year from the date of such cessation. Option holders who are terminated for failing to meet the qualification requirements of corporate legislation or for cause, or are removed by order of a securities commission or in other specified circumstances, have their options terminated immediately.

Options granted under the Nextech Option Plan are non-assignable and non-transferable. Any substantive amendments to the Nextech Option Plan shall be subject to Nextech first obtaining the approvals, if required, of (a) the shareholders or disinterested shareholders, as the case may be, of Nextech; and (b) any stock exchange on which the Nextech Shares may then be listed for trading.

9.2 *Warrants*

As of the date of this Information Circular, Nextech has 24,150,322 warrants outstanding, with each warrant being exercisable to acquire one (1) Nextech Share at exercise prices ranging from C$0.165 to C$1.03 for a period of one year from the date of issuance thereof.

10. **DESCRIPTION OF SECURITIES**

10.1 *Authorized Capital*

Nextech's authorized share capital consists of an unlimited number of Nextech Shares without par value, of which 236,660,791 Nextech Shares are issued and outstanding as fully paid and non-assessable as of the date of the Information Circular. Assuming completion of the Acquisition pursuant to its terms, approximately 12,154,996 additional Nextech Shares will be issued upon completion of the Acquisition (assuming the cancellation of all Nextech Shares issued to Nextech as an existing shareholder of the Company pursuant to the Pro Rata Share Distribution).

10.2 *Nextech Shares*

Nextech Shares are not subject to any future call or assessment and do not have any pre-emptive, conversion or redemption rights, and all have equal voting rights. There are no special rights or restrictions of any nature attached to any of the Nextech Shares, all of which rank equally as to all benefits which might accrue to the holders of the Nextech Shares. All holders of Nextech Shares are entitled to receive a notice of any general meeting to be convened by Nextech. At any general meeting of Nextech, subject to the restrictions on joint registered owners of Nextech Shares, every shareholder has one vote for each Nextech Share of which he or she is the registered owner. Voting rights may be exercised in person or by proxy. The holders of Nextech Shares are entitled to share pro rata in any: (i) dividends if, as and when declared by the Nextech Board, and (ii) such assets of Nextech as are distributable to shareholders upon liquidation of Nextech. The aggregate Nextech Shares outstanding upon completion of the Acquisition will be fully paid and non- assessable.

10.3 *Nextech Warrants*

As of the date of this Information Circular, Nextech has 24,150,322 warrants outstanding, as detailed above. There will be no change in the outstanding warrants of Nextech as a result of the Acquisition.

10.4 *Nextech Stock Options*

As of the date of this Information Circular, Nextech has 5,690,000 stock options outstanding, as detailed above. There will be no change in the outstanding stock options of Nextech as a result of the Acquisition.

10.5 *Prior Sales*

Nextech has not issued any Nextech Shares within the 12 months preceding the date of this Information Circular, other than as follows:

Date of Issue	Type of Securities	Number of Securities	Issue Price per Security	Gross Proceeds
03-Jul-25	Nextech Shares	5,000,000	0.060	300,000
18-Aug-25	Nextech Shares	5,382,751	0.095	511,361
22-Sep-25	Nextech Shares	3,500,000	0.185	647,500
24-Oct-25	Nextech Shares	1,991,916	0.195	388,424
29-Oct-25	Nextech Shares	7,040	0.175	1,232
18-Nov-25	Nextech Shares	488,218	0.145	70,792
18-Nov-25	Nextech Shares	1,200,000	0.145	174,000
18-Nov-25	Nextech Shares	2,000,000	0.210	420,000
17-Dec-25	Nextech Shares	2,021,987	0.140	283,078
09-Feb-26	Nextech Shares	2,000,000	0.130	260,000
23-Apr-26	Nextech Shares	2,417,118	0.160	386,739
05-Jun-26	Nextech Shares	1,000,000	0.115	115,169
05-Jun-26	Nextech Shares	50,000	0.115	5,758
05-Jun-26	Nextech Shares	50,000	0.115	5,758
05-Jun-26	Nextech Shares	500,000	0.115	57,585
05-Jun-26	Nextech Shares	62,500	0.069	4,304
05-Jun-26	Nextech Shares	33,554	0.296	9,929

11. **ESCROWED SECURITIES**

Nextech does not have any of its securities subject to escrow or contractual restrictions on transfer, and no escrow restrictions are expected to be applicable in connection with the Acquisition.

12. PRINCIPAL SHAREHOLDERS

As of the date of the Information Circular, and to the knowledge of Nextech's directors and officers, no person beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the issued Nextech Shares, other than as follows:

Name	Number of Nextech Shares Owned, or Controlled or Directed, Directly or Indirectly(1)	Approximate Percentage of Total Outstanding Nextech Shares
Evan Gappelberg	29,938,994	12.7%

Note:

(1) The above information was derived from the Shareholders directly or from insider reports available at www.sedi.ca.

Based on the foregoing and assuming completion of the Acquisition and to the knowledge of Nextech's directors and officers, no person will beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the then issued Nextech Shares, other than as follows:

Name	Number of Nextech Shares Owned, or Controlled or Directed, Directly or Indirectly(1)	Approximate Percentage of Total Outstanding Nextech Shares
Evan Gappelberg	34,064,505	13.7%

13. DIRECTORS AND OFFICERS

13.1 *Directors and Executive Officers of Nextech*

As at the date of the Information Circular, the directors and officers of Nextech are as set forth below, together with their respective place of residence, positions and offices and principal occupations. There will be no change in the directors or officers of Nextech as a result of the Acquisition.

Name, Residence and Present Position within Nextech	Director/Officer Since	Number of Nextech Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised (1)(2)	Number of Nextech Shares to be Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised, on Effective Date (1)(2)	Principal Occupation (2)
Evan Gappelberg(3) Florida, USA Chief Executive Officer and Director	2022	29,938,994 (12.7%)	34,064,505 (13.7%)	Chief Executive Officer of the Company Chief Exectuive Offier of Nextech Managing director at Atlas Advisors, LLC, an independent investment advisory and money management firm that offers small-cap companies consulting services.
Anthony Pizzonia(3) Ontario, Canada Independent Director	2023	Nil (Nil%)	Nil (Nil%)	Senior Director of Finance of GS1, a not-for-profit barcode standard organization
Peter Bloch (3) Ontario, Canada Independent Director	2024	Nil (Nil%)	Nil (Nil%)	President of Wembley Advisors, consulting company
Anum Waqas Ontario, Canada Chief Financial Officer	2024	1,500,000 (Less than 1%)	1,500,000 (Less than 1%)	Chief Financial Officer of the Company Chief Financial Offier of Nextech

Notes:

[1] All information with respect to securities owned, controlled or directed by the directors and officers of Nextech, or their respective associates, affiliates or joint actors, was derived from such directors or officers directly, or from insider reports available at www.sedi.ca.
[2] The information as to principal occupation, business or employment and Nextech Shares beneficially owned or controlled have been provided by the respective directors and officers individually. As at the date of this Information Circular, as a group the directors and executive officers beneficially own or control a total of 31,438,994 Nextech Shares, or approximately 13.3% of the Nextech Shares.
[3] Member of the Audit committee of Nextech.

13.2 *Period of Service of Directors*

The current and proposed directors of Nextech will be elected annually at each annual general meeting of the Nextech shareholders and will hold office until the next annual general meeting unless a director's office is earlier vacated in accordance with the constating documents of Nextech or he or she becomes disqualified to serve as a director.

13.3 *Directors' and Officers' Share Ownership*

As at the date of the Information Circular, there are an aggregate of 31,438,994 Nextech Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by the directors or executive officers of Nextech. On the Effective Date, it is anticiopated that each of the directors and executive officers of Nextech will beneficially own, directly or indirectly, or control or direct the number of Nextech Shares set forth in Section 13.1 above. It is expected that, upon completion of the

Acquisition, an aggregate of 35,564,505 Nextech Shares, or approximately 14.3% of the Nextech Shares then issued and outstanding on a non-diluted basis, will be beneficially owned, directly or indirectly, or control or direction will be exercised over those shares, by the directors and executive officers of Nextech as a group.

13.4 *Board Committees*

13.4.1 Audit Committee

The full Nextech Board currently serves as Nextech's audit committee (the "**Nextech Audit Committee**"). Each member of the Nextech Audit Committee is a director and financially literate in accordance with National Instrument 52-110 Audit Committees ("**NI 52-110**"). Both Mr. Bloch and Mr. Pizzonia are independent of Nextech, as defined under NI 52-110. Mr. Gappelberg is not independent of Nextech as a result of his role as an executive officer of Nextech. The Nextech Board may from time to time establish additional committees.

13.5 *Principal Occupation of Directors and Executive Officers*

Information on directors' and executive officers' principal occupation is set out in section 13.1 above.

13.6 *Cease Trade Orders and Bankruptcies*

No director or officer of the Nextech or a shareholder holding a sufficient number of securities of the Nextech to affect materially the control of Nextech, is, or within 10 years before the date hereof has been, a director or officer of any other issuer that, while that person was acting in that capacity: (a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under securities law, for a period of more than 30 consecutive days; (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; (c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, Acquisition or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (d) 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, Acquisition or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. The foregoing has been furnished by the respective directors, executive officers and shareholders holding a sufficient number of securities of Nextech to affect materially control of Nextech.

13.7 *Penalties or Sanctions*

No director or executive officer of Nextech, or a shareholder holding a sufficient number of Nextech's securities to affect materially the control of Nextech, has been subject to: (a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision. The foregoing has been furnished by the respective directors, executive officers and shareholders holding a sufficient number of securities of Nextech to affect materially control of Nextech.

13.8 *Personal Bankruptcies*

No director or officer of Nextech, or a shareholder holding sufficient securities of Nextech to affect materially the control of Nextech, or a personal holding company of any such persons has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

13.9 *Potential Conflicts of Interest*

Certain directors and officers of Nextech are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and commercializing technological products, including the Company. Such associations to other technology companies may give rise to conflicts of interest from time to time. As a result, opportunities provided to a director of Nextech may not be made available to Nextech, but rather may be offered to a company with competing interests.

The directors and senior officers of Nextech are required by law to act honestly and in good faith with a view to the best interests of Nextech and to disclose any personal interest which they may have in any project or opportunity of Nextech, and to abstain from voting on such matters. The directors and officers of Nextech are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosure by the directors of conflicts of interests and Nextech relies upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers.

13.10 *Management Details*

The following sets out details of the current directors and officers of Nextech which will continue in their existing roles following completion of the Acquisition:

Peter Bloch, Director, Age 66 – Mr. Bloch holds CPA and CA designations, and has extensive executive management experience, including roles as CEO of BresoTEC Inc. and Bionik Laboratories. His background includes significant achievements in securing funding, managing IPOs, and leading acquisitions. Other notable positions include acting as CFO at Sanofi Canada, Intellivax Inc., Gennum , and Just Energy, as a result of which Mr. Bloch has extensive experience in preparing, analyzing and evaluating financial statements. He also currently serves as an advisor to Mars Discovery District. Mr. Block dedicates approximately 10% of his time to Nextech.

Anthony Pizzonia, Director, Age 58 – Mr. Pizzonia holds a CPA designation and has over 30 years of experience in operating, financing, and business development within the public markets, as a result of which he has extensive experience preparing, analyzing and evaluating financial statements. Mr. Pizzonia currently serves as Senior Director of Finance for GS1, a global standards organization. Previously, Mr. Pizzonia held a variety of positions with increasing responsibility for over 24 years, at AlarmForce Industries. He ultimately served as Director and Chief Financial Officer from 1992 to 2016, and eventually as President before the company was acquired by BCE in September, 2017. Mr. Pizzonia dedicates approximately 10% of his time to Nextech.

Evan Gappelberg, Chief Executive Officer and Director, Age 60 **-** Mr. Gappelberg is an accomplished entrepreneur with an expertise in creating, funding and running start-ups, and he has extensive experience both as a hands-on operating executive and well as a public markets professional, as a result of which he has extensive experience preparing and understanding financial statements. He is founder and currently serves as the Chief Executive Officer and a director of Nextech and Toggle3D.ai Inc., both of which are technology companies listed on the CSE. He was also co-founder and CEO of an app development company which created, published and owns over 500 successful apps for both Apple's iTunes store and the Google Play store. Prior to being a successful entrepreneur, Mr. Gappelberg worked on Wall Street and has more than 25 years of extensive experience as both a hedge fund manager and Senior Vice President of Finance. He has extensive capital markets relationships, know-how and experience in all operational facets of managing a public company. Mr. Gappelberg graduated from CW Post Long Island University. Mr. Gappelberg dedicates approximately 50% of his time to Nextech.

Anum Waqas, Chief Financial Officer, Age 37 **-** Anum Waqas is the Chief Financial Officer of Nextech. She is a Chartered Professional Accountant (CPA, CGA) with over 10 years of experience in corporate finance, financial reporting, strategic planning, and regulatory compliance. Anum oversees Nextech's financial operations, including financial reporting, budgeting, treasury, internal controls, and investor reporting, and has played a key role in supporting Nextech's strategic growth initiatives and acquisitions. She holds a master's degree in business management and brings extensive expertise in IFRS, financial governance, and corporate finance. Ms. Waqas dedicates approximately 50% of her time to Nextech.

14. EXECUTIVE COMPENSATION

14.1 *Compensation of Executive Officers*

For the purposes of this Information Circular, a "**Nextech Named Executive Officer**" or "**Nextech NEO**" means each of the following individuals:

(a) the CEO of Nextech during any part of the most recently completed financial year;

(b) the CFO of Nextech during any part of the most recently completed financial year;

(c) in respect of Nextech and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of Nextech, and was not acting in a similar capacity, at the end of that financial year.

As at the end of Nextech's fiscal year ended March 31, 2026, Nextech had two NEOs, whose names and positions held within Nextech are set out in the summary compensation table below.

Director and Named Executive Officer Compensation

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by Nextech, or a subsidiary of Nextech, to each Nextech NEO and director for services provided and for services to be provided, directly or indirectly, to Nextech or a subsidiary of Nextech, for each of Nextech's two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	**Fiscal Year Ended**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Evan Gappelberg CEO & Director	March 31, 2026	$416,484	Nil	Nil	Nil	Nil	$416,484
	March 31, 2025	$435,957	Nil	Nil	Nil	Nil	$435,957
Anum Waqas CFO	March 31, 2026	$152,060	$190,000	Nil	Nil	Nil	$342,060
	March 31, 2025	$187,500	Nil	Nil	Nil	Nil	$187,500
Anthony Pizzonia Director	March 31, 2026	$9,000	Nil	Nil	Nil	Nil	$9,000
	March 31, 2025	$8,000	Nil	Nil	Nil	Nil	$8,000
Peter Bloch Director	March 31 2026	$9,000	Nil	Nil	Nil	Nil	$9,000
	March 31, 2025	$3,000	Nil	Nil	Nil	Nil	$3,000

Stock options and other compensation securities

The following table provides information on all compensation securities granted or issued to each director and Nextech NEO by Nextech or one of its subsidiaries in the fiscal year ended March 31, 2026 for services provided or to be provided, directly or indirectly, to Nextech or any of its subsidiaries.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date**
Evan Gappelberg[(1)] CEO & Director	Stock Options	2,000,000	23/Jun/25	0.040	0.040	0.13	23/Jun/27
Anum Waqas[(2)] CFO	Stock Options	1,000,000	23/Jun/25	0.040	0.040	0.13	23/Jun/27
Anthiony Pizzonia[(3)] Director	Stock Options	250,000	23/Jun/25	0.040	0.040	0.13	23/Jun/27
Peter Bloch[(4)] Director	Stock Options	250,000	23/Jun/25	0.040	0.040	0.13	23/Jun/27

Notes:

(1) At March 31, 2026, Mr. Gappelberg held an aggregate of 3,000,000 stock options, each exercisable at $0.04 to $0.07 until 23 June, 2027.

(2) At March 31, 2026, Ms. Waqas held an aggregate of 1,790,000 stock options, each exercisable at $0.04 to $0.225 until 10 January 2028.

(3) At March 31, 2026, Mr. Pizzonia held an aggregate of 325,000 stock options, each exercisable at $0.04 to $0.07 until 10 January 2028.

(4) At March 31, 2026, Mr. Bloch held an aggregate of 300,000 stock options, each exercisable at $0.04 to $0.07 until 10 January 2028.

The following table provides information on each exercise by a director or Nextech NEO of compensation securities during Nextech's most recently completed financial year ended March 31, 2026.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Evan Gappelberg CEO & Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anum Waqas CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Anthony Pizzonia Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Peter Bloch Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Employment, consulting and management agreements

Other than as disclosed below, Nextech does not have any agreement under which compensation was provided during the fiscal year ended March 31, 2026 or is payable in respect of services provided to Nextech or any of its subsidiaries that were performed by a director or a Nextech NEO, or performed by any other party but are services typically provided by a director or a NextechNEO.

Nextech is party to an agreement dated April 1, 2022 with Evan Gappelberg pursuant to which Mr. Gappelberg provides his services as Chief Executive Officer of Nextech. The agreement continues in force until terminated in accordance with the terms thereof and provides for a salary of US$10,000 to US$12,155 per month over the first five years of the term. The salary payable under the agreement may be satisfied in Nextech Shares as agreed to between the parties from time to time and subject to the receipt of all regulatory approvals. The agreement may be terminated (i) by Nextech without cause upon six months notice or payment in lieu thereof; (ii) at any time by Nextech for cause subject to applicable law; (iii) by Mr. Gappelberg upon 60 days' written notice; or (iv) in certain circumstances in connection with a change of control upon payment of 24 months' salary in accordance with the terms thereof.

Nextech is party to an agreement dated October 2, 2023, as amended, with Anum Waqas pursuant to which Ms. Waqas provides her services as Chief Financial Officer of Nextech. The agreement continues in force until terminated in accordance with the terms thereof and provides for a salary of US$175,000 per annum. The agreement may be terminated (i) by Nextech without cause in accordance with applicable law; (ii) at any time by Nextech for cause subject to applicable law; or (iii) by Ms. Waqas upon four weeks' written notice.

Other than as set forth above, Nextech is not party to any contracts, and has not entered into any plans or arrangements which require compensation to be paid to any of the Nextech NEOs in the event of:

(a) resignation, retirement or any other termination of employment (whether voluntary, involuntary or constructive) with Nextech or one of its subsidiaries;
(b) a change of control of Nextech or one of its subsidiaries; or
(c) a change in the director, officer or employee’s responsibilities.

Oversight and description of director and named executive officer compensation

Compensation Discussion and Analysis

Nextech's compensation policies and programs are designed to be competitive with similar technology companies and to recognize and reward executive performance consistent with the success of Nextech's business. These policies and programs are intended to attract and retain capable and experienced people while complying with regulatory requirements. The Nextech Board's role and philosophy is to ensure that Nextech's compensation goals and objectives, as applied to the actual compensation paid to Nextech's CEO and other executive officers, are aligned with Nextech's overall business objectives and with shareholder interests.

In addition to industry comparables, the Nextech Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of Nextech and its shareholders, the implications of the risks associated with Nextech's compensation policies and practices in light of the financial performance of Nextech, the overall financial and operating performance of Nextech and the Nextech Board’s assessment of each executive’s individual performance and contribution toward meeting corporate objectives. To date, the Nextech Board has not performed a formal evaluation of the implications of the risks associated with Nextech's compensation policies and practices. Risk management is a consideration of the Nextech Board when implementing its compensation program, and the Nextech Board does not believe that Nextech's compensation program results in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on Nextech.

The full Nextech Board currently performs the role of the compensation committee, in which respect its role is to evaluate the compensation practices of the executive officers of Nextech; to review the strategic objectives of the stock option and other stock-based compensation plans of Nextech and to set stock based compensation; and to consider any other matters which, in the Nextech Board judgment, should be taken into account in the circumstnces.

Report on Executive Compensation

This report on executive compensation has been authorized by the Nextech Board. The Nextech Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of Nextech and determines the type and amount of compensation for the CEO. The Nextech Board also reviews the compensation of Nextech's senior executives.

Philosophy and Objectives

The compensation program for the senior management of Nextech is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;
(b) motivating the short and long-term performance of these executives; and
(c) better aligning the interests of these executives with those of Nextech's shareholders.

In compensating its senior management, Nextech has employed a combination of base salary and equity participation through its stock option plan.

Elements of the Compensation Program

The significant elements of compensation awarded to the Nextech NEOs (as defined above) are a cash salary and stock options. Nextech does not presently have a long-term incentive plan for its Nextech NEOs. There is no policy or target regarding allocation between cash and non-cash elements of Nextech's compensation program. The Nextech Board reviews annually the total compensation package of each of Nextech's executives on an individual basis, against the backdrop of the compensation goals and objectives described above, and determines the individual components of their compensation.

Cash Salary

The Nextech Board approves the salary ranges for the Nextech NEOs. The base salary review for each Nextech NEO is based on assessment of factors such as current competitive market conditions, compensation levels within the peer group and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. The Nextech Board, using this information, together with budgetary guidelines and other internally generated planning and forecasting tools, performs an annual assessment of the compensation of all executive and employee compensation levels.

Equity Participation

Nextech believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its Shareholders. Equity participation is accomplished through the Nextech Option Plan. Stock options are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and Nextec's goals. Options are generally granted to senior executives and vest on terms established by the Nextech Board.

Use of Financial Instruments

Nextech does not have a policy that would prohibit a Nextech NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Nextech NEO or director. However, management is not aware of any Nextech NEO or director purchasing such an instrument.

Perquisites and Other Personal Benefits

Nextech NEOs are not generally entitled to significant perquisites or other personal benefits not offered to Nextech's other employees.

See "*Director and named executive officer compensation*" above for a description of the compensation awarded to each Nextech NEO during the fiscal year ended March 31, 2026. Compensation for the most recently completed financial period should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on Nextech's financial resources and prospects.

14.2 *Director Compensation*

Non-executive directors of Nextech receive a fixed fee of $750 per month for their roles as directors and are also entitled to participate in the Nextech Option Plan.

15. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of Nextech, a proposed nominee for election as a director of Nextech, and each associate of any such director, executive officer or proposed nominee: (a) is, or at any time since the beginning of the most recently completed financial year of Nextech has been indebted to Nextech; or (b) has indebtedness to another entity that is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Nextech.

16. RISK FACTORS

An investment in Nextech Shares, as well as Nextech's prospects, are highly speculative due to the high-risk nature of its business and the present stage of its development. Shareholders of Nextech may lose their entire investment. The risks described below are not the only ones facing Nextech. Additional risks not currently known to Nextech, or that Nextech currently deems immaterial, may also impair Nextech's operations. If any of the following risks actually occur, Nextech's business, financial condition and operating results could be adversely affected. Shareholders should consult with their professional advisors to assess the Acquisition and their resulting investment in Nextech. In evaluating Nextech and its business and whether to vote in favour of the Acquisition, Shareholders should carefully consider, in addition to the other information contained in the Information Circular and the risk factors which follow, as well as the risks associated with the Acquisition (see "*The Acquisition — Risks Associated with the Acquisition*" in the Information Circular). These risk factors may not be a definitive list of all risk factors associated with the Acquisition, an investment in Nextech or in connection with Nextech's business and operations.

Business History

Nextech has no history of earnings. The likelihood of success of Nextech must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business in an evolving industry. Nextech has limited financial resources and there is no assurance that funding will be available to it when needed. There is also no assurance that Nextech can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans on a going forward basis.

Sale of Nextech Shares by Nextech as Funding for its Canadian withholding tax obligations, if required

If Nextech determines that a deemed dividend will arise as a consequence of the Acquisition Agreement, Nextech will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to a Shareholder that is not resident in Canada for Canadian tax purposes (including the Nextech Shares) such amounts as Nextech is required, entitled or permitted to deduct and withhold under the Tax Act. To the extent that Nextech is required to deduct and withhold from consideration that is not cash, including the Nextech Shares, Nextech is entitled to liquate such consideration to the extent necessary in order to fund its deduction, withholding and remittance obligations. Any such sales may negatively impact the trading price of the Nextech Shares where such shares are listed.

Additional Financing and Dilution

Nextech expects to require additional funds to further its proposed activities in commercializing and marketing its technology and operating its business following completion of the Acquisition. To obtain such funds, Nextech may sell additional securities including, but not limited to, its common shares or some form of convertible security, the effect of which would result in a substantial dilution of the equity interests of Nextech's shareholders. Nextech has limited financial resources and provides no assurance that it will obtain additional funding for future acquisitions and development of projects or to fulfill its obligations under applicable agreements. Nextech provides no assurance that it will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further development of its products and services. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of Nextech's technology and general market conditions for its products and services. Nextech provides no assurance that it can operate profitably or that it will successfully implement its plans for its further development and operations.

Current Global Financial Condition

Nextech will be required to raise additional funds in the future for the development of its projects and other activities through the issuance of additional equity or debt. Current financial and economic conditions globally have been subject to increased uncertainties. Access to financing has been negatively affected by these economic uncertainties. These factors may affect the ability of Nextech to obtain equity and/or debt financing in the future and, if obtained, influence the terms available to Nextech. If these increased levels of volatility and market turmoil continue, Nextech may not be able to secure appropriate debt or equity financing. If additional capital is raised by the issuance of shares from the treasury of Nextech, shareholders may suffer dilution. Future borrowings by Nextech or its subsidiaries may increase the level of financial and interest rate risk to Nextech as Nextech will be required to service future indebtedness.

Revenue Growth

If Nextech is unable to attract new customers or sell products to existing customers, its revenue growth and profitability will be adversely affected. To increase revenue and achieve and maintain profitability, it must regularly add new customers or sell additional solutions to existing customers. Numerous factors, however, may impede its ability to add new customers and sell additional solutions to existing customers, including its inability to convert referrals by its existing network into paying customers, failure to attract and effectively train and motivate sales and marketing personnel, failure to develop relationships with partners or resellers and/or failure to ensure the effectiveness of marketing programs. In addition, if prospective customers do not perceive Nextech's solutions to be of sufficiently high value and quality, it will not be able to attract the number and types of new customers that it will be seeking.

Sales Cycles

Nextech may encounter long sales cycles, particularly with larger customers, which could have an adverse effect on the amount, timing and predictability of revenue. The length of sales cycles may also vary depending on the type of customer to which it is selling, the product being sold and customer requirements.

Sales and Marketing Expenses

Nextech may incur substantial sales and marketing expenses and expend significant management effort during this time, regardless of whether it makes a sale. Many of the risks relating to sales processes will be beyond Nextech's control, including:

- customers' budgetary and scheduling constraints;
- the timing of customers' budget cycles and approval processes; and
- general economic conditions.

Nextech's results from operations may vary and depending on the product when it can recognize revenue. Downturns or upturns in new sales will not be immediately reflected in operating results and may be difficult to discern. A significant majority of costs will be expensed as incurred, while revenues are recognized over the life of the customer agreement. As a result, increased growth in the number of customers could result in our recognition of more costs than revenues in the earlier periods of the terms of such agreements. Subscription products also make it difficult for Nextech to rapidly increase revenues through additional sales in any period, as revenues from these customers must be recognized over the applicable subscription term.

Quarterly Results May Fluctuate

Nextech's quarterly results of operations may fluctuate. As a result, it may fail to meet or exceed the expectations of investors or securities analysts which could cause its share price to decline. Nextech's quarterly revenue and results of operations may fluctuate as a result of a variety of factors, many of which are outside of its control. If its quarterly revenue or results of operations fall below the expectations of investors or securities analysts, the price of the Nextech Shares could decline substantially. Fluctuations in our results of operations may be due to a number of factors, including, but not limited to, those listed below:

- demand for and market acceptance of products;
- the mix of products, and solutions sold during a period;
- Nextech's ability to retain and increase sales to customers and attract new customers;
- the timing of product deployment which determines when Nextech can recognize the associated revenue;
- the strength of the economy;
- competition, including entry into the industry by new competitors and new offerings by existing competitors;

- the amount and timing of expenditures related to expanding operations, research and development or introducing new solutions; and
- changes in the payment terms for solutions.

In addition, in certain circumstances, Nextech will be creating and delivering novel and unique experiences for its customers while utilizing a coding structure format that can be reused by the company for future customers. Based on these factors, the margins for Nextech's products may fluctuate from time to time, depending on the customer and the mix of products and services being sold. Due to the foregoing factors, and the other risks discussed herein, investors should not rely on quarter-to-quarter comparisons of Nextech's results of operations as an indication of its future performance.

Security of Customer Information

Nextech's operations will involve the storage and transmission of potentially confidential information of many of its customers and security breaches could expose it to a risk of loss of this information, litigation, indemnity obligations and other liability. If its security measures are breached as a result of third party action, employee error, malfeasance or otherwise, and, as a result, someone obtains unauthorized access to its customers' data, including personally identifiable information regarding users, damage to Nextech's reputation is likely, its business may suffer and it could incur significant liability. Nextech will implement technical, organizational and physical security measures, including service provider training, back-up systems, monitoring and testing and maintenance of protective systems and contingency plans, to protect and to prevent unauthorized access to confidential information of customers and to reduce the likelihood of disruptions to its systems. Because techniques used to obtain unauthorized access or to sabotage systems change frequently, it may be unable to prevent these techniques or implement adequate preventive measures in time prior to an actual attack. Despite these measures, all Nextech's information systems, including back-up systems and any third party service provider systems that it will employ, will be vulnerable to damage, interruption, disability or failure due to a variety of reasons, including physical theft, electronic theft, fire, power loss, computer and telecommunication failures or other catastrophic events, as well as from internal and external security breaches, denial of service attacks, viruses, worms and other known or unknown disruptive events. Nextech or its third party service providers may be unable to anticipate, timely identify or appropriately respond to one or more of the rapidly evolving and increasingly sophisticated means by which computer hackers, cyber terrorists and others may attempt to breach its security measures or those of our third party service providers' information systems.

Risks Relating to Revenue

The software industry is subject to rapid technological change. Nextech's ability to attract new customers and increase revenue from existing customers will depend in large part on its ability to enhance and improve its solutions, to introduce new features and services in a timely manner, to sell into new markets and to further penetrate existing markets. The success of any enhancement or new feature or service depends on several factors, including the timely completion, introduction and market acceptance of the enhancement or new feature or service. Any new feature or service it develops or acquires may not be introduced in a timely or cost-effective manner and may not achieve the broad market acceptance necessary to generate significant revenue. Any new markets into which Nextech attempts to sell its solutions, including new vertical markets and new countries or regions, may not be receptive. If Nextech is unable to successfully develop or acquire new features, products or services, enhance existing product or services to meet customer requirements, sell products and services into new markets or sell products and services to additional customers in existing markets, its revenue will not grow as expected. Moreover, Nextech will frequently be required to enhance and update its product and services as a result of changing standards and technological developments, which makes it difficult to recover the cost of development and will force Nextech to continually qualify new features with customers.

Rapid Technological Developments

The industry in which Nextech will operate is evolving at a rapid pace. Its ability to attract new customers and increase revenue from customers will depend in significant part on its ability to anticipate industry changes and to continue to enhance offer solutions or introduce or acquire new solutions on a timely basis to keep pace with technological developments. The success of new solution depends on several factors, including the timely completion and market acceptance of the enhancement or new solution. Any new solution Nextech develops or acquires might not be introduced in a timely or cost-effective manner and might not achieve the broad market acceptance necessary to generate significant revenue.

General Economic Downturns

Downturns in general economic and market conditions and reductions in spending may reduce demand for Nextech's solutions, which could negatively affect its revenue, results of operations and cash flows. Recent events in the financial markets have demonstrated that businesses and industries throughout the world are very tightly connected to each other. Thus, financial developments seemingly unrelated to Nextech or to its industry may materially adversely affect Nextech over the course of time. Volatility in the market price of the Nextech Shares due to seemingly unrelated financial developments could hurt Nextech's ability to raise capital for the financing of development or other reasons. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on Nextech's business, operating results, and financial conditions.

Competition

The markets in which Nextech will participate are competitive, and its failure to compete successfully would make it difficult for Nextech to add and retain customers and would reduce or impede the growth of its business. The AR industry is still awaiting mass adoption and as acceptance increases more competitors may emerge and offer solutions that may impede on Nextech's continued growth.

There is potential that Nextech will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and manufacturing and marketing experience than Nextech. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition, and results of operations of Nextech. Because of the early stage of the industry in which Nextech operates, Nextech expects to face additional competition from new entrants.

Nextech expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, Nextech will require a continued high level of investment in research and development, marketing, sales, and client support. Upon completion of the listing, Nextech may not have sufficient resources to maintain research and development, marketing, sales, and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition, and results of operations of Nextech.

Unfavourable Publicity or Consumer Perception

Nextech believes its industry can be highly dependent upon consumer perception. Consumer perception of Nextech and its technology can be significantly influenced by research or findings, regulatory investigations, litigation, media attention and other publicity. There can be no assurance that future research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to Nextech or any of its technology, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for Nextech's products and the business, results of operations, financial condition and cash flows of Nextech. Nextech's dependence upon consumer perceptions means that adverse research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on Nextech, the demand for products, and the business, results of operations, financial condition and cash flows of Nextech.

Development of Sales Force

Nextech's growth will be dependent upon the development of its sales force and their ability to obtain new customers, particularly large enterprise customers, and to manage an existing customer base. Nextech's ability to achieve significant growth in revenue in the future will depend, in large part, on its success in recruiting, training and retaining a sufficient number of sales personnel. New sales personnel require significant training. If Nextech is unable to hire and develop sufficient numbers of productive direct sales personnel, sales of its products will suffer and its growth will be impeded.

Fluctuations in Anticipated Growth

If Nextech experiences significant fluctuations in its rate of anticipated growth and fails to balance its expenses with its revenue forecasts, its results could be harmed. Nextech will operate in a fast-growing environment and will need to react to where it anticipates significant potential demand for its products to seize revenue opportunities. Such anticipation may require Nextech to incur expenses in advance of revenue opportunities resulting in lower than anticipated net income over any period of time.

Third Party Service Providers

Interruptions or delays in the services provided by third party data centers and/or internet service providers could impair the delivery of Nextech's solutions and its business could suffer. In the current business environment of integrated technologies, Nextech will be dependant and/or rely heavily on third party services providers for critical functions such as data centres and internet services. Any delays or down-times from these providers can significantly impact Nextech's operations and ability to complete its deliverables to customers, which may adversely affect revenue.

Use of Open Source Software

The use of open-source software in Nextech's products may expose it to additional risks and harm its intellectual property. Nextech's software will make use of and incorporate open source software components. These components are developed by third parties over which Nextech does not have control. Nextech can have no assurances that those components do not infringe on the intellectual property rights of others. Nextech could be exposed to infringement claims and liability regarding the use of those open source software components, and may be forced to replace those components with internally developed software or software obtained from another supplier, which may increase expenses.

Research and Development Investments

Nextech may not receive significant revenue as a result of its current research and development efforts. As it invests time, money and efforts into emerging technologies and their application in the real world, there is no guarantee that it will receive significant revenue returns for such investment.

Change in Accounting Treatment

Current and future accounting pronouncements and other financial reporting standards might negatively impact Nextech's financial results. Nextech will regularly monitor our compliance with financial reporting standards and review new pronouncements and drafts that are relevant to it. Any new standards, changes to existing standards, and changes in their interpretation, may require Nextech to change its accounting policies. This could lead to changes revenue recognition among other aspects and could have an adverse effect on Nextech's business, financial position and profit.

Future Sales of Common Shares by Existing Shareholders

Sales of a large number of Nextech Shares in the public markets, or the potential for such sales, could decrease the trading price of the Nextech Shares and could impair Nextech's ability to raise capital through future sales of Nextech Shares. At the time of closing of the Acquisition, Nextech will have previously issued Nextech Shares at a price per share which will be lower than the market price at which the Nextech Shares may trade in the future. Accordingly, a significant number of shareholders of Nextech will immediately have an investment profit in the Nextech Shares that they may seek to liquidate.

Litigation Risk

All industries, including the technology industry, are subject to legal claims, with and without merit. Defence and settlement costs can be substantial, even with respect to claims that have no merit.

Dependence on Key Individuals

Nextech is and will be dependent on a relatively small number of key personnel, particularly Evan Gappelberg, its Chief Executive Officer and Anum Waqas, its Chief Financial Officer, the loss of any one of whom could have an adverse effect on Nextech. At this time, Nextech does not maintain key-person insurance on the lives of any of its key personnel. In addition, Nextech will be highly dependent upon contractors and third parties in the performance of its activities. Nextech provides no guarantee that such contractors and third parties will be available to carry out such activities on behalf of Nextech or be available upon commercially acceptable terms.

Conflicts of Interest

Some of the directors and officers of Nextech are directors and officers of other companies, some of which are in the same business as Nextech. Some of Nextech's directors and officers will continue to pursue the development of other technological products on their own behalf and on behalf of other companies, and situations may arise where they will be in direct competition with Nextech. Nextech's directors and officers are required by law to act in the best interests of Nextech. They may have the same obligations to the other companies in respect of which they act as directors and officers. Discharge of their obligations to

Nextech may result in a breach of their obligations to the other companies and, in certain circumstances, this could expose Nextech to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of Nextech. Such conflicting legal obligations may expose Nextech to liability to others and impair its ability to achieve its business objectives.

Fluctuation in Market Value of Nextech Shares

The market price of the Nextech Shares, as a publicly traded stock, can be affected by many variables not directly related to the corporate performance of Nextech, including the market in which it is traded, the strength of the economy generally, the availability and attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of Nextech Shares in the future cannot be predicted. The lack of an active public market could have a material adverse effect on the price of Nextech Shares.

Securities of small-cap companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in North America and globally and market perceptions of the attractiveness of particular industries. The price of the Nextech Shares is also likely to be significantly affected by short-term changes in the software and AR industries and Nextech's financial condition or results of operations. Other factors unrelated to Nextech's performance that may have an effect on the price of the Nextech Shares include the following: the extent of analytical coverage available to investors concerning Nextech's business may be limited if investment banks with research capabilities do not follow Nextech's securities; lessening in trading volume and general market interest in Nextech's securities may affect an investor's ability to trade significant numbers of Nextech Shares; the size of Nextech's public float may limit the ability of some institutions to invest in Nextech's securities; and a substantial decline in the price of the Nextech Shares that persists for a significant period of time could cause Nextech's securities, if listed on an exchange, to be delisted from such exchange, further reducing market liquidity. As a result of any of these factors, the market price of the Nextech Shares at any given point in time may not accurately reflect Nextech's long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. Nextech may in the future be the target of similar litigation or other litigation concerning operational, employment, title, environmental or other matters of which Nextech is not presently aware. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

Management of Growth

Nextech's management anticipates and plans to capitalize on rapid growth. Future operating results will depend on management's ability to manage this anticipated growth, hire and retain qualified employees, properly generate revenues and control expenses. A decline in the growth rate of revenues without a corresponding reduction in the growth rate of expenses could have a material adverse effect on Nextech's business, results of operations, cash flows and financial condition.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

The future growth and profitability of Nextech will depend on the effectiveness and efficiency of advertising and promotional expenditures, including the ability of Nextech to (i) create greater awareness of its technology and services; (ii) determine the appropriate creative message and media mix for future advertising expenditures; and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues in the future or will generate awareness of Nextech's technologies or services. In addition, no assurance can be given that Nextech will be able to manage its advertising and promotional expenditures on a cost-effective basis.

Potential Inability to Protect Technology

Nextech's success will be heavily dependent upon technology. There can be no assurance that the steps taken by Nextech to protect its technology will be adequate to prevent misappropriation or independent third party development of Nextech's technology. It is likely the other companies can duplicate a platform similar to that of Nextech.

Potential Intellectual Property Claims

Companies in the Internet, technology and media industries own large numbers of patents, copyrights, trademarks and trade secrets and frequently enter into litigation based on allegations of infringement or other violations of intellectual property rights. Nextech may be subject to intellectual property rights claims in the future and its technologies may not be able to withstand any third-party claims or rights against their use. Any intellectual property claims, with or without merit, could be time consuming, expensive to litigate or settle and could divert management resources and attention. An adverse determination also could prevent Nextech from offering its products and services to others and may require that it procure substitute products or services for these members. With respect to any intellectual property rights claim, Nextech may have to pay damages or stop using technology found to be in violation of a third party's rights. Nextech may have to seek a license for the technology, which may not be available on reasonable terms and may significantly increase its operating expenses. The technology also may not be available for license to Nextech at all. As a result, Nextech may also be required to develop alternative non-infringing technology, which could require significant effort and expense. If Nextech cannot license or develop technology for the infringing aspects of its business, it may be forced to limit its product and service offerings and may be unable to compete effectively. Any of these results could harm Nextech's brand and prevent Nextech from generating sufficient revenue or achieving profitability.

Uninsured or Uninsurable Risk

Nextech may become subject to liability for risks against which are uninsurable or against which Nextech may opt out of insuring due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for usual business activities. Payment of liabilities for which insurance is not carried may have a material adverse effect on Nextech's financial position and operations.

Dividend Policy

Nextech does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from Nextech will remain subject to the discretion of the Nextech Board.

Share Price Volatility Risk

External factors outside of Nextech's control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of the Nextech Shares. Global stock markets, including the CSE, have, from time-to-time, experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the Nextech Shares.

No Guarantee of a Positive Return in an Investment

There is no guarantee that an investment in the Nextech Shares will earn any positive return in the short term or long term. An investment in the Nextech Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the Nextech Shares is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment.

Risk Factors Relating to Software Personnel Matters

The project manager of a software development project is the leader responsible for development of the particular project in accordance with timelines and performance parameters set by management and customers from time to time. In addition, improper software design can undermine the success of a project. Furthermore, many customers are not technical in terms of software terminology and may not understand the developer's point of view, thereby leading to potential miscommunication between developers and Nextech's future customers. Accordingly, inexperienced or improper staffing of a project can jeopardize the completion of a project, which could have a material adverse impact on Nextech as a result of increased costs and potentially lower revenues due to customer attrition.

Cost and Timing Matters

Budgets, initialization, completion target dates and overall timing of software development projects are set on a case-by-case basis by management based on customer needs and overall corporate objectives. Cost estimation of a project is particularly crucial in terms of project success and failure. The failure to properly establish appropriate budgets and realistic timelines, or the failure to provide adequate hardware and software resources for a particular project, can lead to project failure, which could have a material adverse effect on Nextech as a result of customer dissatisfaction, negative impacts on branding and increased costs associated with potential delays. Furthermore, market demand may become obsolete while a project is still in progress, thereby rendering timely completion of projects particularly important to Nextech.

Currency Risk

Currency fluctuations may affect the cash flow which Nextech may realize from its operations, since it is expected to generate revenue in United States and Canadian dollars. Nextech's costs are incurred primarily in United States and Canadian dollars.

See also in the Information Circular, "*The Acquisition — Risks Associated with the Acquisition*".

17. PROMOTERS

No person or company has been, within the two most recently completed financial years or during the current financial year of Nextech, a promoter of Nextech or of a subsidiary of Nextech, within the meaning of applicable securities laws.

18. LEGAL PROCEEDINGS AND REGULATORY ACTIONS

18.1 *Legal Proceedings*

Nextech is not aware of any material legal proceedings to which Nextech or a proposed subsidiary is a party or to which its assets are subject, nor is Nextech aware that any such proceedings are contemplated.

18.2 *Regulatory Actions*

There are currently no: (a) penalties or sanctions imposed against Nextech by a court relating to securities legislation or by a securities regulatory authority; (b) other penalties or sanctions imposed by a court or regulatory body against Nextech that would likely be considered important to a reasonable investor in making an investment decision in Nextech; and (c) settlement agreements Nextech entered into before a court relating to securities legislation or with a securities regulatory authority since Nextech was incorporated.

19. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Since the commencement of the most recently completed fisal year of Nextech, no director, executive officer, or shareholder who beneficially owns, or controls or directs, directly or indirectly, more than 10% of the outstanding Nextech Shares, or any known associates or affiliates of such persons, has or has had any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or is reasonably expected to materially affect Nextech other than the entering into of the Acquisition Agreement (see in the Information Circular, "*Approval of Acquisition*"). Certain directors and officers of Nextech are also the directors and officers of the Company and may receive Nextech Shares pursuant to the Pro Rata Share Distribution as further detailed herein. See in the Information Circular under the headings "*Background to the Acquisition*", "*Recommendation of the Board*", "*Special Committee*" and "*Reasons for the Acquisition*".

20. AUDITORS, TRANSFER AGENTS AND REGISTRARS

20.1 *Auditor*

The auditor of Nextech is Kreston GTA LLP of Markham, Ontario.

20.2 *Transfer Agent and Registrar*

The registrar and transfer agent of Nextech and for the Nextech Shares is Computershare Investor Services Inc., at its principal offices at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9.

21. MATERIAL CONTRACTS

Pursuant to the Acquisition, Nextech will acquire all issued and outstanding securities of the Company pursuant to the Acquisition Agreement, which will be filed on Nextech's SEDAR+ profile at www.sedarplus.ca.

22. **INTEREST OF EXPERTS**

Each of Kreston GTA LLP, the current auditor of Nextech, and Davidson & Company LLP, the former auditor of Nextech, has confirmed that it is independent with respect to Nextech within the meaning of the applicable Rules of Professional Conduct of the Institute of Chartered Accountants.

Certain legal matters relating to the Acquisition and Nextech will be passed upon by Fogler Rubinoff LLP of Toronto, Ontario, legal counsel to Nextech.

The Fairness Opinion has been prepared by RwE Growth Partners, Inc.

None of the aforementioned persons nor any directors, officers, employees or partners, as applicable, of each of the aforementioned companies and partnerships, has received or will receive as a result of the Acquisition a direct or indirect interest in a property of Nextech or any associate or affiliate of Nextech, nor is currently expected to be elected, appointed or employed as a director, officer or employee of Nextech or any associate or affiliate of Nextech.

23. **OTHER MATERIAL FACTS**

There are no other material facts other than as disclosed in the preceding items and that are necessary in order for this document to contain full, true and plain disclosure of all material facts relating to Nextech and its securities.

24. **FINANCIAL STATEMENTS**

24.1 *Financial Statements*

A copy of the Nextech Financial Statements are attached to the Information Circular as Schedule “H”.

A copy of the pro forma financial statements giving effect to the Acquistion as at March 31, 2026 are attached to the Information Circular as Schedule "I".

Schedule "D"
Acquisition Resolution

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The transaction (the "**Transaction**") involving Arway Corporation (the "**Corporation**") and Nextech3D.ai Corp. ("**Nextech**") on the terms and conditions set forth in the Merger Agreement among the Corporation and Nextech dated July 24, 2026 (the "**Merger Agreement**"), as more particularly described and set forth in the management information circular (the "**Circular**") of the Corporation dated as of August 28, 2026, as the Transaction may be modified or amended in accordance with its terms from time to time, is hereby authorized, approved and adopted.

2. The amalgamation of the Corporation and 1001431017 Ontario Inc., to be effected pursuant to the Merger Agreement as the same may be amended from time to time, is hereby authorized, approved and adopted.

3. The Merger Agreement, and all the ancillary agreements (together with the Merger Agreement, the "**Transaction Agreements**") and transactions contemplated thereby, the actions of the directors of the Corporation in approving the Transaction Agreements and transactions contemplated thereby and the actions of the directors and officers of the Corporation in executing and delivering the Transaction Agreements and any amendments thereto in accordance with t heir respective terms are hereby ratified and approved.

4. Notwithstanding that this resolution has been passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered without further notice to or approval of the shareholders of the Corporation (i) to amend the terms of the Transaction to the extent permitted by the Transaction Agreements, and (ii) subject to the terms of the Transaction Agreements, not to proceed with the Transaction.

5. Any one director or officer of the Corporation be and is hereby authorized and directed for and on behalf of the Corporation to execute, under the corporate seal of the Company or otherwise, and to deliver to the Director under the *Business Corporations Act* (Ontario), for filing, articles of amalgamation and such other documents as are necessary or desirable to give effect to the Transaction in accordance with the Transaction Agreements.

6. Any one director or officer of the Corporation be and is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed, under the corporate seal of the Corporation or otherwise, and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

Schedule "E"
Fairness Opinion

FINAL DRAFT 2

FAIRNESS OPINION

Regarding the Fairness to the ARWY Minority Shareholders of the Consideration to be Received from NTAR

ARway Corporation (CSE: ARWY)

and

Nextech3D.ai Corporation (CSE: NTAR)

in Connection with the NTAR Proposed Acquisition of the remaining 61.18% of the Equity of ARWY

Valuation Date	June 30, 2026
Opinion Date	July 14, 2026
Report Date	July 24, 2026
Acquiror	Nextech3D.ai Corporation (CSE: NTAR)
Target	ARway Corporation (CSE: ARWY)
Transaction Structure	Three-cornered amalgamation: NTAR acquires 100% of ARWY shares via Arway/Subco amalgamation; NTAR issues consideration shares to ALL Arway shareholders (including itself) and cancels shares issued to itself
Exchange Ratio	0.5141388221 NTAR Shares per one (1) ARWY Share
NTAR Reference Price	C$0.1403 per Share (20-day VWAP as at July 14, 2026)
Value RECEIVED per ARWY Share (0.5141388221 × C$0.1403) rounded	C$0.0721
ARWY FMV per Share SURRENDERED (20-day VWAP)	C$0.066
NTAR Shares Issued to ARWY Minority (net new dilution)	12,154,839 NTAR Common Shares
Value of NTAR Shares Received by ARWY Minority	C$1,710,000 (rounded)
FMV of 61.18% of ARWY Surrendered by Minority	C$1,560,000 (rounded)
NTAR FMV — Market Method Corroboration	C$33,200,000 (within 0.1% of the C$33,206,763 implied by the 20-day VWAP)
ARWY Minority Pro-Forma Ownership of NTAR	~4.89% (12,154,839 of 248,815,630 shares)
Prepared For	Board of Directors of ARWY (directed to the independent Board members)
Prepared By	RwE Growth Partners, Inc.
Engagement Reference	RwE-2026-ARWY-NTAR-FO
Fairness Conclusion	**FAIR — from a financial point of view to the ARWY Shareholders other than NTAR; C$1,710,000 (FMV of NTAR shares received, rounded) exceeds C$1,560,000 (FMV of ARWY shares surrendered, rounded) for the 61.18% minority interest — a premium to the minority of approximately 9.4%**

Independently prepared for the Board of ARWY by RwE Growth Partners, Inc.
Richard W. Evans, MBA, CBV, ASA

TABLE OF CONTENTS

1. INTRODUCTION

RwE Growth Partners, Inc. ("RwE" or the "Valuator") has been engaged to provide a Fairness Opinion (this "Opinion") to the Board of Directors (the "Board") of ARway Corporation ("ARWY" or the "Company") in connection with the proposed acquisition by Nextech3D.ai Corporation ("NTAR" or the "Acquiror") of all of the issued and outstanding common shares of ARWY that NTAR does not already own (the "Proposed Transaction").

This Opinion is issued as of July 14, 2026 (the "Opinion Date"), with a Valuation Date of June 30, 2026, and complements RwE's Fairness Opinion of even date addressed to the Board of NTAR (the "NTAR Opinion"). It also supersedes, insofar as it addresses fairness to ARWY shareholders, the Comfort Letter dated December 1, 2025 (the "Comfort Letter"). Whereas the NTAR Opinion addressed whether the consideration ISSUED by NTAR is fair to NTAR's shareholders, this Opinion addresses the mirror question: whether the consideration to be RECEIVED by the shareholders of ARWY other than NTAR (the "ARWY Minority Shareholders") is fair, from a financial point of view to those shareholders.

The purpose of this updated ARWY Opinion is to reassess the fairness of the consideration in light of:

- The passage of approximately seven months since the Comfort Letter, during which both Companies' share prices have changed;
- The release of financial results for both NTAR and ARWY for the fiscal year ended March 31, 2026;
- The execution of the Master Agreement dated July 24, 2026, which confirmed and formalized the three-cornered amalgamation structure and the Exchange Ratio of 0.5141388221;
- The fact that the Transaction has not yet closed as of the Opinion Date, and the independent Board members require a current fairness assessment for disclosure and governance purposes; and
- Updated macroeconomic conditions.

The Proposed Transaction is structured as a three-cornered amalgamation pursuant to the Master Agreement dated July 24, 2026 among Arway Corporation, Nextech3D.ai Corp., and 1001431017 Ontario Inc. ("Subco"), a wholly-owned subsidiary of Nextech.

Under this structure, Arway and Subco amalgamate to form Amalco, and Nextech issues NTAR common shares to ALL holders of Arway shares — including Nextech itself — based on the Exchange Ratio of 0.5141388221 NTAR shares per one (1) Arway share. The NTAR shares issued in respect of the approximately 15,000,000 Arway shares already held by Nextech (approximately 38.82% of Arway's outstanding shares) will be immediately cancelled upon completion of the amalgamation.

The ARWY Minority Shareholders, holding 23,641,161 shares (approximately 61.18%), will receive 12,154,839 NTAR common shares in the aggregate.

This Opinion addresses whether the consideration of 0.5141388221 NTAR shares per ARWY share is fair, from a financial point of view to the ARWY Minority Shareholders.

Because that consideration is share-based, the fairness assessment necessarily depends on the value of the NTAR shares being received; accordingly, and in addition to the Level 1 market analysis, RwE has performed an independent Market Method valuation of NTAR (Section 8 and Schedule 3.1) to corroborate that the NTAR reference price is neither materially overvalued nor undervalued.

This Opinion does not address the relative merits of the Proposed Transaction compared to other business strategies, the underlying business decision to proceed with the Proposed Transaction, or any legal, tax, or accounting matters.

This Opinion is prepared exclusively for the use of the ARWY Board and may not be relied upon by any other person or for any other purpose without the prior written consent of RwE.

2. ENGAGEMENT SCOPE, MANDATE, AND STANDARD OF VALUE

2.1 Mandate

RwE was engaged to determine whether the consideration to be received by the ARWY Minority Shareholders under the Proposed Transaction — being 0.5141388221 NTAR common shares per ARWY common share — is fair, from a financial point of view to the ARWY Minority Shareholders.

The valuation engagement is classified as an Estimate Valuation Report engagement under CBV Practice Standard No. 110 of the CBV Institute (the "CBV Institute"). This Opinion does not constitute a Comprehensive Valuation Opinion as defined by the CBV Institute.

2.2 Standard of Value

The standard of value applied in this Opinion is Fair Market Value. The CBV Institute defines Fair Market Value as:

> *"The highest price, expressed in terms of money or money's worth, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arm's length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts."*

The premise of value is going concern — both NTAR and ARWY are assumed to continue as operating businesses. The valuation is conducted in Canadian dollars (CAD) unless otherwise stated.

2.3 Scope of Work

In preparing this Opinion, RwE performed the following procedures, among others:

- Reviewed the Master Agreement dated July 24, 2026 among Arway Corporation, Nextech3D.ai Corp., and Subco (1001431017 Ontario Inc.), which sets out the three-cornered amalgamation structure and the Exchange Ratio of 0.5141388221 NTAR shares per Arway share applicable to all Arway shareholders;
- Reviewed the available audited and compiled financial statements of ARWY and NTAR for the full fiscal years and partial/interim periods up to and including March 31, 2026, as filed and available on SEDAR+;
- Obtained and analyzed trading data for NTAR (CSE: NTAR) and ARWY (CSE: ARWY) for the period from January 1, 2026 through July 14, 2026;
- Reviewed all available material press releases and public disclosures made by both NTAR and ARWY for 2025 and 2026;
- Analyzed the exchange ratio and the implied per-share value to be received by the ARWY Minority Shareholders relative to the current market prices of both Companies' shares;
- Conducted an independent Market Method (transaction-multiple) valuation of NTAR — the share consideration — to corroborate the NTAR 20-day VWAP, including an EV/Revenue analysis and an EV/Gross Profit cross-check (Schedule 3.1);

- Considered the Adjusted Net Asset analysis and the Market Method valuation of ARWY (approximately C$2.5 million) set out in Schedules 5.1 through 5.3;
- Examined the weighted average cost of capital ("WACC") and discount rate analysis for both Companies using current market data; and
- Performed such other analyses and investigations as RwE considered appropriate in the circumstances.

3. DESCRIPTION OF THE TRANSACTION

3.1 Transaction Overview

On August 21, 2025, NTAR announced its intention to acquire 100% of the issued and outstanding common shares of ARWY. On December 1, 2025, NTAR and ARWY entered into a Definitive Agreement providing for the acquisition by NTAR of all ARWY shares not already owned by NTAR through a three-cornered amalgamation. The transaction structure has been confirmed and formalized in the Master Agreement dated July 24, 2026 (the "Master Agreement").

Under the three-cornered amalgamation structure set out in the Master Agreement:

- Subco (1001431017 Ontario Inc.), a wholly-owned subsidiary of Nextech incorporated under the laws of Ontario, amalgamates with Arway Corporation under the Business Corporations Act (Ontario) to form Amalco;
- Pursuant to the amalgamation, Nextech issues NTAR common shares to ALL registered holders of Arway shares based on the Exchange Ratio of 0.5141388221 NTAR shares per one (1) Arway share, including the 15,000,000 Arway shares currently held by Nextech itself;
- The NTAR shares issued in respect of Nextech's own Arway shares (approximately 7,712,082 NTAR shares) are immediately cancelled upon completion of the amalgamation, as Nextech cannot hold shares in itself; and
- The net issuance to the ARWY Minority Shareholders is therefore 12,154,839 NTAR common shares.

This structure is consistent with standard Canadian three-cornered amalgamation practice. From the perspective of the ARWY Minority Shareholders, the economically relevant terms are: (i) each ARWY share held is exchanged for 0.5141388221 NTAR shares; and (ii) upon closing, former ARWY Minority Shareholders will collectively hold 12,154,839 of 248,815,630 NTAR shares outstanding, or approximately 4.89% of the combined entity.

3.2 Transaction Timeline

Date	Event	Status
August 21, 2025	NTAR announces plans to acquire 100% of ARWY	Complete
November 7, 2025	NTAR and ARWY provide business combination update	Complete
November 18, 2025	ARWY completes share issuance	Complete
December 2, 2025	Public announcement of Definitive Agreement	Complete
March 10, 2026	ARWY announces fiscal year-end change to June 30	Complete
June 25, 2026	NTAR releases audited FY2026 results (Q4 +207% YoY)	Complete
July 14, 2026	RwE issues Updated Fairness Opinions (NTAR and ARWY)	This Opinion
July 24, 2026	Master Agreement executed among ARWY/NTAR/Subco	
TBD	ARWY shareholder meeting and vote	Pending
TBD	CSE approval and transaction closing	Pending

3.3 Transaction Consideration — Updated as of July 14, 2026

The following table summarizes the key consideration metrics as of the Opinion Date compared to the original Definitive Agreement date, presented from the perspective of the ARWY Minority Shareholders:

Parameter	December 1, 2025	July 14, 2026	Change
Exchange Ratio (NTAR per ARWY)	0.5140x	0.5141388221x	Unchanged — per Master Agreement
NTAR Market Price	C$0.161	C$0.1403	−12.9%
ARWY Market Price	C$0.080	C$0.066	−17.5%
Implied Value per ARWY Share	C$0.0828	C$0.0721	−12.9%
Premium / (Discount) to ARWY Market Price	+3.5%	+9.4%	+5.9 ppts
NTAR Shares to ARWY Minority	~12,816,921	12,154,839	—
Value of Consideration to Minority	~C$2,063,624	C$1,710,000 (rounded)	—
ARWY Minority Pro-Forma % of NTAR	—	~4.89%	—

RwE notes that the decline in the value of the consideration since December 1, 2025 reflects the decline in the market prices of both Companies over the intervening period, not a change in the relative exchange terms.

Because the consideration is share-based, the ARWY Minority Shareholders remain exposed to movements in the value of NTAR shares between the Opinion Date and closing.

4. DESCRIPTION OF THE PARTIES

4.1 ARway Corporation (ARWY) — Target

ARway Corporation ("ARWY") is an Ontario corporation listed on the Canadian Securities Exchange under the symbol ARWY, the OTCQB market under the symbol ARWYF, and the Frankfurt Stock Exchange under the symbol E65. ARWY is a no-code augmented reality (AR) navigation and spatial computing platform that enables enterprises and venues to build AR-powered wayfinding and engagement experiences without requiring custom software development. ARWY's primary product is the ARway platform, which is deployed in airports, shopping malls, hospitals, and convention centres.

As of July 14, 2026, ARWY had 38,641,161 common shares outstanding. NTAR currently owns approximately 15,000,000 ARWY shares, representing approximately 38.82% of ARWY's total outstanding shares. The remaining approximately 23,641,161 shares (~61.18%) are held by the public minority. The closing price of ARWY at or near July 14, 2026 was C$0.07, implying a total market capitalization of approximately C$2.7 million.

For the fiscal year ended March 31, 2026, ARWY reported audited revenue of C$1.58 million, representing 92.1% year-over-year growth from C$0.82 million in FY2025. ARWY achieved a gross margin of 96.3% and, for the first time in its operating history, reported positive net income of C$711,650.

This profitability milestone is significant and reflects ARWY's transition from a development-stage company to a commercially viable operating business. ARWY's CEO is Evan Gappelberg, who also serves as CEO of NTAR. This common leadership structure is a material related-party consideration.

4.2 Nextech3D.ai Corporation (NTAR) — Acquiror and Issuer of the Share Consideration

Nextech3D.ai Corporation ("NTAR") is a British Columbia corporation listed on the Canadian Securities Exchange under the symbol NTAR, the OTCQX market under the symbol NEXCF, and the Frankfurt Stock Exchange under the symbol EP2.

NTAR is an AI-first event technology company whose product portfolio includes Map D (an AI-powered indoor mapping and wayfinding platform), Eventdex (an event management software platform), and Krafty Labs (an AI-powered content creation platform). NTAR's business model is predominantly software-as-a-service (SaaS), which is reflected in its high gross margins.

As of July 14, 2026, NTAR has 236,660,791 common shares outstanding and a market capitalization of approximately C$33 million based on the closing price of C$0.14 per share. For the fiscal year ended March 31, 2026, NTAR reported revenue of C$2.13 million and a gross margin of 91.2%.

While full-year revenue declined approximately 23.7% year-over-year due to a strategic restructuring and business model transition, Q4 FY2026 revenue of C$939,000 represented a 207% year-over-year increase and a 101% sequential increase from Q3, demonstrating strong momentum entering the new fiscal year.

Because the ARWY Minority Shareholders will receive NTAR shares as consideration, the financial condition, prospects, and market pricing of NTAR are directly relevant to the fairness assessment in this Opinion. Section 8 sets out RwE's independent corroborative valuation of NTAR.

4.3 Related Party Considerations

The Proposed Transaction is a related-party transaction by virtue of the following:

- Common CEO: Evan Gappelberg serves as the Chief Executive Officer of both NTAR and ARWY, creating a conflict of interest that necessitates independent oversight by independent Board members;
- Significant Shareholder: NTAR currently owns approximately 38.8% of ARWY's outstanding shares, making NTAR the largest single shareholder of ARWY and giving it significant influence over the Company; and
- Management Overlap: There may be other directors or officers common to both Companies.

In light of these related-party relationships, a group of independent Board members was constituted to provide independent oversight of the Proposed Transaction.

RwE's engagement was authorized by the Board, and this Opinion is directed to the independent Board members of ARWY for use in their own separate deliberations.

The independent Board members should also consider, with legal counsel, the application of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions), including any formal valuation and minority approval requirements or available exemptions.

Although NTAR is an existing significant shareholder of ARway and therefore not an arm's-length party to the Proposed Transaction, RwE has conducted its valuation and fairness analysis on the assumption that the transaction is negotiated between knowledgeable, prudent and willing parties acting independently and without compulsion.

Accordingly, the valuation methodologies, assumptions and analytical procedures have been applied as though the parties were dealing at arm's length in an open and unrestricted market, consistent with the definition of Fair Market Value and generally accepted valuation principles under IFRS 13, IVS and the CICBV Practice Standards.

The purpose of this Fairness Opinion is not to determine the value of any existing strategic ownership interest or to quantify synergies that may be realized following completion of the Proposed Transaction.

Rather, the opinion considers whether the consideration proposed to be received by the ARWY Minority Shareholders for their ARWY shares is fair, from a financial point of view to those shareholders immediately prior to the completion of the Proposed Transaction.

5. FAIR VALUE HIERARCHY (IFRS 13 / ASC 820)

In determining the fair market value of NTAR and ARWY for purposes of this Opinion, RwE applied the Fair Value Hierarchy established under IFRS 13 (Fair Value Measurement) and ASC 820 (Fair Value Measurement). This hierarchy prioritizes the inputs used to measure fair value into three levels, with Level 1 being the most reliable and Level 3 being the least reliable:

Level	Description	Application to NTAR and ARWY
Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities. Highest reliability.	APPLICABLE — Both NTAR and ARWY are publicly traded on the CSE. Their quoted prices on and around the Valuation Date are used as the primary Level 1 inputs.
Level 2	Observable inputs other than Level 1 quoted prices, either directly or indirectly. Middle reliability.	NOT REQUIRED — Level 1 inputs are available for both Companies.
Level 3	Unobservable inputs based on management's assumptions, internal models, or DCF projections. Lowest reliability.	NOT REQUIRED — Level 1 inputs take precedence under the hierarchy.

Consistent with the IFRS 13 hierarchy, RwE used Level 1 inputs — specifically, the unadjusted closing prices of NTAR and ARWY on the CSE on and around July 14, 2026, and the 10-day and 20-day VWAPs — as the primary basis for determining the fair market value of each Company's shares.

RwE notes that ARWY trades with relatively low volume; however, the quoted market price remains the most objective observable input available and takes precedence over unobservable Level 3 inputs.

RwE has supplemented the Level 1 analysis with corroborative analyses on BOTH sides of the exchange.

For ARWY, the Market Method (Schedule 5.3) produced an indicated equity value of approximately C$2.5 million, which closely approximates the C$2.55 million implied by ARWY's selected 20-day VWAP.

For NTAR — the currency in which the ARWY Minority Shareholders will be paid — RwE performed an independent Market Method transaction analysis (Section 8; Schedule 3.1), which produced an indicated equity value of approximately C$33.2 million, within 0.1% of the C$33.21 million implied by NTAR's selected 20-day VWAP.

The convergence of the quoted-market analyses with the independently developed transaction-multiple analyses on both sides provides meaningful support that neither Level 1 conclusion is materially distorted by short-term volatility, limited liquidity or isolated trading activity — and, critically for the ARWY Minority Shareholders, that the NTAR shares they will receive are not materially overvalued at the reference price.

6. ARWY — MARKET DATA AND FINANCIAL ANALYSIS

6.1 ARWY Trading Data as of July 14, 2026

Metric	Value (CAD)	Basis / Notes
Closing Price at/near July 14, 2026	C$0.07	CSE; last recorded trade June 18, 2026 (9,000 shares at C$0.065)
10-Day VWAP	C$0.0631	
20-Day VWAP — SELECTED	C$0.066	Primary Level 1 input
52-Week High	C$0.155	Approximately November–December 2025
52-Week Low	C$0.040	Approximately early 2026
NTAR-Owned Shares	~15,000,000	~38.82% of total outstanding
Minority / Public Float Shares	~23,641,161	~61.18% of total outstanding

RwE notes that ARWY's shares trade with low volume on the CSE. During the month of June 2026, ARWY recorded minimal trading activity.

Despite this thin trading, the quoted market price remains the most objective and observable input available under the IFRS 13 hierarchy and is used as the primary Level 1 input for ARWY's fair market value.

From the perspective of the ARWY Minority Shareholders, this illiquidity is itself a relevant financial consideration: a minority holder seeking to realize value in the market today would face significant difficulty selling any meaningful position at or near the quoted price.

6.2 ARWY Financial Summary — FY2026 Audited Results

Line Item (CAD)	FY2026	FY2025	FY2024	YoY Chg
Revenue	C$1.58M	C$0.82M	C$0.13M	+92.1%
Gross Profit	C$1.52M	C$0.76M	C$0.13M	+100.0%
Gross Margin	96.3%	92.8%	100.0%	+3.5 ppts
Operating Income (Loss)	C$0.67M	(C$0.46M)	(C$1.76M)	Profitable
Net Income (Loss)	C$0.71M	(C$0.56M)	(C$2.43M)	Profitable
EPS (Basic)	C$0.02	(C$0.02)	(C$0.08)	+200%
Shares Outstanding	38.0M	34.0M	29.0M	+11.8%

ARWY's FY2026 financial results represent a transformative year for the Company. Revenue grew 92.1% year-over-year to C$1.58 million, gross margins of 96.3% reflect the near-pure software nature of ARWY's revenue model, and ARWY achieved positive net income of C$711,650 for the first time in its operating history.

RwE has expressly considered whether this profitability milestone indicates that the quoted market price understates ARWY's fair market value — a question of direct importance to the ARWY Minority Shareholders.

The Market Method for ARWY (approximately C$2.5 million, per Schedules 5.2 and 5.3 hereto) applied a weighted maintainable revenue base that gives 45% weight to management's FY2027 forecast of C$725,000 — a forecast materially below FY2026 actual revenue, reflecting known contract non-recurrence — and corroborates the market-based value. The Adjusted Net Asset analysis (Schedule 5.2) indicates operating net assets of approximately C$78,000 and is not considered representative of fair market value, as substantially all of ARWY's value resides in its developed software platform and commercial potential rather than tangible assets.

On this evidence, the selected 20-day VWAP value of approximately C$2.55 million is a reasonable and supportable measure of ARWY's fair market value, and does not materially understate the value of the shares the minority is surrendering.

7. NTAR — MARKET DATA AND FINANCIAL ANALYSIS

7.1 NTAR Trading Data as of July 14, 2026

Metric	Value (CAD)	Basis / Notes
Closing Price — July 14, 2026	C$0.140	CSE last trade
10-Day VWAP	C$0.1378	
20-Day VWAP — SELECTED	C$0.1403	Primary Level 1 input; reference price for the consideration
52-Week High	C$0.185	May 7, 2026
52-Week Low	C$0.095	Approximately October–November 2025
Analyst Consensus Price Target	C$0.260	Fintel / Bitget consensus estimate

7.2 NTAR Financial Summary — FY2026 Results

On June 25, 2026, NTAR released its audited financial results for the fiscal year ended March 31, 2026. The following table summarizes the key financial metrics:

Line Item (CAD)	FY2026	FY2025	FY2024	YoY Chg
Revenue	C$2.13M	C$2.79M	C$3.18M	−23.7%
Gross Profit	C$1.94M	C$1.61M	C$2.01M	+20.9%
Gross Margin	91.2%	57.6%	63.2%	+33.6 ppts
Operating Loss	(C$2.06M)	(C$11.27M)	(C$6.64M)	+81.7%
Net Loss	(C$3.64M)	(C$9.63M)	(C$6.98M)	+62.2%
Q4 Revenue	C$939K	C$306K	N/A	+207% YoY
Q4 Gross Margin	91.3%	77.2%	N/A	+14.1 ppts
EPS (Basic)	(C$0.017)	(C$0.065)	(C$0.052)	+73.8%
Shares Outstanding	233.4M	148.0M	133.0M	+57.7%

NTAR's FY2026 results reflect a year of strategic transition. While full-year revenue declined 23.7% year-over-year, the Company achieved a significant improvement in gross margin from 57.6% to 91.2%, reflecting the shift to a higher-margin, software-first business model. Operating losses narrowed dramatically from C$11.27 million in FY2025 to C$2.06 million in FY2026. Most significantly, Q4 FY2026 revenue of C$939,000 represented 207% year-over-year growth and 101% sequential growth from Q3, indicating strong commercial momentum entering FY2027. The Q4 annualized run-rate of approximately C$3.76 million is considered the most representative forward revenue base for valuation purposes.

For the ARWY Minority Shareholders, two features of NTAR's profile warrant emphasis. First, NTAR continues to generate net losses and has funded operations in part through share issuances (shares outstanding grew 57.7% in FY2026); holders of NTAR shares are exposed to potential future dilution. Second, NTAR's shares trade with materially greater liquidity than ARWY's across three exchanges (CSE, OTCQX, Frankfurt), so the consideration shares will be substantially more saleable than the ARWY shares surrendered. Both factors are weighed in the fairness assessment.

8. NTAR MARKET METHOD — CORROBORATIVE VALUATION OF THE SHARE CONSIDERATION

8.1 Purpose and Rationale

Because the ARWY Minority Shareholders are being paid in NTAR shares rather than cash, the fairness of the Proposed Transaction to those shareholders depends not only on the value ascribed to ARWY, but equally on whether the NTAR shares they receive are worth the reference price used in the exchange calculation. If NTAR's market price materially overstated NTAR's fair market value, the minority would receive less real value than the fairness calculation implies. Accordingly, RwE conducted an independent Market Method (transaction-multiple) analysis of NTAR as a corroborative check on the Level 1 market evidence. This analysis is presented in full in Schedule 3.1.

8.2 Comparable Transaction Analysis

RwE conducted a database review of Crunchbase, Manus, ComparablesAI, Y-Charts and Owler to identify acquisitions of businesses operating in comparable event-technology, enterprise SaaS, AI, and spatial computing markets. The observed transaction set is summarized below:

Acquirer	Target	Year	Transaction Value	Revenue / ARR	EV / Revenue
Schneider Electric	Cognite	2026	$3,100M	$170M	18.24x
PTC	Arena Solutions	2021	$715M	$50M	14.30x
Blackstone	Cvent Holding Corp.	2023	$4,600M	$630M	7.30x
Schneider Electric	RIB Software	2020	€1,400M	€290M	4.83x
Hexagon AB	Geomagic Software Suite	2025	$123M	$30M	4.10x
Clovis Point Capital	Map Your Show	2022	$30M	$8M	3.75x
Qualcomm	Augmented Pixels	2022	$25M	$7.5M	3.33x
Nextech AR	Krafty Labs	2026	$0.65M	$0.85M	0.76x
Cisco	Slido	2021	not disclosed	not disclosed	n/a
Bending Spoons	Hopin (Events assets)	2023	not disclosed	not disclosed	n/a
Autodesk	Spacemaker	2020	not disclosed	not disclosed	n/a

Summary statistics of the disclosed multiples: minimum 0.76x; 25th percentile 3.65x; median 4.46x; mean 7.08x; 75th percentile 9.05x; maximum 18.24x. Tier 1 (primary reliance) comprises the event-technology SaaS transactions (Cvent, Map Your Show, and Slido as context); Tier 2 (secondary support) comprises the high-margin enterprise SaaS and spatial transactions (Arena, Geomagic, Augmented Pixels, RIB); and Tier 3 (context only) comprises Cognite, Krafty Labs, Hopin and Spacemaker.

8.3 Weighted Maintainable Revenue and Selected Multiple

No management forecast for NTAR was provided to RwE. RwE therefore constructed a weighted maintainable revenue base from: (i) FY2026 audited revenue of C$2.13 million, weighted 40%, reflecting demonstrated full-year performance but including the restructuring-depressed early quarters; and (ii) the Q4 FY2026 annualized run-rate of C$3.756 million, weighted 60%, reflecting the post-transition operating profile (+207% YoY, +101% sequential, 91.3% gross margin) that a market participant would price. The weighted maintainable revenue is C$3.106 million.

RwE selected an EV/Revenue multiple of 10.70x, positioned above the mean (7.08x) and the 75th percentile (9.05x) of the disclosed set and below the Tier 3 AI/enterprise-SaaS transactions (14.30x–18.24x).

The selection reflects:

i. NTAR's 91.2% gross margin, at the top of the comparable set;

ii. Q4 FY2026 revenue acceleration; and

iii. NTAR's AI-first positioning and SaaS revenue model. As a cross-check that normalizes for margin differences, the implied EV/Gross Profit at the selected value is 9.68x — BELOW the approximately 11.6x implied by the Cvent transaction (7.30x ÷ ~63% gross margin) — indicating the selected revenue multiple is not aggressive once NTAR's margin profile is taken into account.

8.4 Conclusion of the NTAR Market Method

Item	Value (CAD)
Weighted Maintainable Revenue	C$3,105,600
Selected EV / Revenue Multiple	10.70x
Indicated Enterprise Value	C$33,229,920
Plus / (Less): Net Financing Assets / (Obligations)	—
Fair Market Value of the Equity, say	**C$33,200,000**
NTAR Equity Value at Selected 20-Day VWAP	C$33,206,763
Market Method vs 20-Day VWAP — variance	**−0.02%**

The Market Method indicates an equity value for NTAR of approximately C$33.2 million, within 0.1% of the C$33.21 million implied by the selected NTAR 20-day VWAP of C$0.1403. In addition, the analyst consensus price target of C$0.26 (implying approximately C$61.5 million) sits materially ABOVE the selected value, providing further comfort in the direction that matters to the ARWY Minority Shareholders: the evidence does not indicate that the NTAR shares they will receive are overvalued at the reference price.

The Market Method accordingly corroborates the use of the NTAR 20-day VWAP in the fairness calculation.

9. EXCHANGE RATIO ANALYSIS — ARWY MINORITY PERSPECTIVE

9.1 Exchange Ratio Mechanics

The Exchange Ratio of 0.5141388221 NTAR common shares per one (1) Arway common share applies to ALL issued and outstanding Arway shares pursuant to the Master Agreement. Applying the Exchange Ratio to the total of 38,641,161 Arway shares outstanding results in a gross issuance of 19,866,921 NTAR common shares. Of these, 7,712,082 NTAR shares will be issued to Nextech in respect of the 15,000,000 Arway shares it already holds and will be immediately cancelled upon amalgamation. The net NTAR shares issued to the ARWY Minority Shareholders (23,641,161 shares × 0.5141388221) is therefore 12,154,839.

Applying the Exchange Ratio to the July 14, 2026 NTAR 20-day VWAP price of C$0.1403 yields a value received of C$0.0721 per ARWY share, a premium of approximately 9.4% to ARWY's selected 20-day VWAP of C$0.0660 per share.

9.2 Assessment of the Acquisition Premium Received by the Minority

At the Opinion Date, the Exchange Ratio implies a premium of approximately 9.4% to the ARWY market price: the minority receives value of approximately C$0.0721 per ARWY share against a fair market value surrendered of C$0.0660 per share — approximately C$1,710,000 (rounded) against C$1,560,000 (rounded) in aggregate. A positive premium received is directly favourable to the ARWY Minority Shareholders.

RwE has nonetheless considered whether the magnitude of the premium — which is below the change-of-control premiums often observed in conventional third-party takeovers — is consistent with fairness to the ARWY Minority Shareholders, and has concluded that it is, for the following reasons:

- The consideration is shares, not cash: the ARWY Minority Shareholders are not exiting; they continue to participate — through an approximately 4.89% interest in the combined entity — in ARWY's future growth, including the profitability milestone achieved in FY2026, alongside NTAR's own accelerating platform. A control premium primarily compensates sellers for surrendering future upside; here, that upside is retained in a different form, and a premium of approximately 9.4% is received in addition;
- NTAR already owns approximately 38.82% of ARWY, has historically funded and supported ARWY's development, and exercises significant strategic influence; a competitive auction yielding a premium bid is not a realistic alternative, and no competing bidder has emerged since the August 21, 2025 announcement — a period of nearly eleven months;
- Both Companies have observable Level 1 market prices, and an exchange anchored to relative fair market values — here delivering a measured premium to the minority — ensures no economic value is transferred away from the ARWY Minority Shareholders; the direction of the variance favours the minority;
- The value of the NTAR share consideration is independently corroborated by the Market Method in Section 8 (within 0.1% of the VWAP-implied value), and the analyst consensus

target for NTAR sits well above the reference price, indicating the consideration currency is not overvalued; and

- The ARWY Minority Shareholders receive a material, uncompensated-for improvement in liquidity: ARWY recorded minimal trading in June 2026 (last trade of 9,000 shares), whereas NTAR trades actively across the CSE, OTCQX and Frankfurt exchanges. For a minority holder who could not realistically sell ARWY shares at the quoted price in any volume, exchanging into a materially more liquid security while also receiving a premium of approximately 9.4% is itself a material financial benefit.

These factors are partially offset by considerations adverse to the minority: a premium that, while positive, is below the level often paid in conventional third-party change-of-control transactions; the dilution of direct exposure to ARWY's standalone profitability into a combined entity that remains loss-making at the consolidated level; exposure to potential future NTAR dilution; and the related-party character of the negotiation.

RwE has weighed these offsetting factors and concludes that, with a premium of approximately 9.4% received at demonstrated fair market values and the qualitative benefits noted above, the Exchange Ratio falls within the range that knowledgeable and willing market participants would reasonably negotiate in an arm's-length transaction.

9.3 Post-Proposed Transaction Ownership

Upon closing of the Proposed Transaction, NTAR will have 248,815,630 common shares outstanding (net of cancellations), of which former ARWY Minority Shareholders will hold 12,154,839 shares, or approximately 4.89%.

The minority will thereby hold a small but liquid interest in a diversified AI-first event technology platform combining NTAR's Map D, Eventdex and Krafty Labs businesses with ARWY's spatial computing platform.

10. WACC AND DISCOUNT RATE ANALYSIS

10.1 Purpose

RwE conducted a WACC and discount rate analysis as a supplemental corroborative measure. Given that Level 1 inputs are available for both Companies, the WACC analysis does not serve as the primary valuation methodology but rather provides context for the risk profile of each Company and supports the reasonableness of the Level 1 conclusions.

10.2 Cost of Equity — Build-Up Method

Component	NTAR Rate	ARWY Rate	Source / Basis
Risk-Free Rate (10-yr GoC Bond)	3.50%	3.50%	Bank of Canada; Kroll normalized
Equity Risk Premium (ERP)	5.50%	5.50%	Damodaran Canada ERP, 2026; Kroll recommended
Industry Risk Premium	2.24%	2.24%	Kroll Full Information Beta; NYU Stern
Size Premium (Micro-cap)	4.85%	4.85%	Kroll CRSP Decile 10; Software and IP
Company-Specific Risk Premium	5.50%	7.00%	NTAR: greater scale, liquidity, diversification; ARWY: early-stage, related-party, thin trading
Cost of Equity (Build-Up)	**21.59%**	**23.09%**	Sum of components
Rounded Cost of Equity	**21.50%**	**23.00%**	Rounded to nearest 50 bps

As both Companies are essentially all-equity financed (minimal long-term debt), the WACC is approximately equal to the cost of equity for each Company. NTAR's mid-range WACC of approximately 21.5% is modestly below the approximately 23% estimated for ARWY, consistent with NTAR's larger scale, greater trading liquidity, and diversified product portfolio. Company-specific risk was assessed against the Pepperdine Private Capital Markets Report 2025 VC (Early Stage / Expansion) ranges.

While RwE did not rely upon an Income Approach in arriving at its conclusions of fair market value, the WACC analysis provides an important independent reasonableness check on the market-based valuations. The consistency between the estimated WACCs, the observable Level 1 market prices, and the valuation indications derived under the Market Methods for both Companies provides additional corroborative evidence that the implied market valuations appropriately reflect each Company's business risk, growth prospects and liquidity characteristics, thereby supporting the reasonableness of the Proposed Transaction from a financial point of view.

11. VALUATION SUMMARY

RwE considered a number of valuation methodologies and corroborative analytical procedures in assessing the fairness of the Proposed Transaction to the ARWY Minority Shareholders. Consistent with IFRS 13, primary reliance was placed on observable Level 1 market inputs, including the closing trading prices and the 10-day and 20-day VWAPs of NTAR and ARWY immediately preceding the Opinion Date. The following summarizes the valuation indications:

Item	ARWY	NTAR
Total Shares Issued and Outstanding	38,641,161	236,660,791
Price of Recent Financing	Not applicable	Not applicable
Average 10-Day VWAP	C$2,439,753	C$32,604,536
Average 20-Day VWAP (Selected)	**C$2,548,789**	**C$33,206,763**
Closing Trading Price at/near 07/14/2026	C$2,704,881	C$30,765,903
Market Method	C$2,500,000 (Sch 5.3)	C$33,200,000 (Sch 3.1)
FMV — Representative 20-Day VWAP, say (rounded)	**C$2,550,000**	**C$33,206,763**
FMV per Common Share	**C$0.0660**	**C$0.1403**

Note: the NTAR closing-price indication of C$30,765,903 reflects the C$0.130 closing price at the June 30, 2026 Valuation Date; NTAR's closing price at/near the July 14, 2026 Opinion Date was C$0.140 (Schedule 2.1). The ARWY closing-price indication reflects C$0.07 at/near July 14, 2026.

The following table sets out the fairness calculation from the perspective of the ARWY Minority Shareholders, reflecting the three-cornered amalgamation mechanics:

Item	Shares / Value	Notes
ARWY shares issued and outstanding	38,641,161	(a)
ARWY shares held by NTAR	15,000,000	(b)
NTAR ownership of ARWY	38.82%	= (b) / (a)
ARWY shares held by minority shareholders	23,641,161	= (a) − (b)
Minority interest in ARWY	61.18%	
GROSS: NTAR shares issued to ALL ARWY shareholders (0.5141388221 × 38,641,161)	19,866,921	(c) — per Master Agreement
of which: to ARWY minority shareholders (0.5141388221 × 23,641,161)	12,154,839	(d)
of which: to NTAR re its own ARWY — CANCELLED	7,712,082	(e) = (c) − (d)
Value of NTAR shares RECEIVED by the minority (12,154,839 × C$0.1403)	**C$1,710,000 (rounded)**	(f)
FMV of 61.18% of ARWY SURRENDERED by the minority (61.18% × C$2,548,789)	**C$1,560,000 (rounded)**	(g)
Excess of value received over value surrendered	C$150,000 (rounded)	= (f) − (g)
Per-share: value received vs value surrendered	C$0.0721 vs C$0.0660	+9.4% premium
FAIRNESS CONCLUSION	**FAIR to the ARWY Minority Shareholders — (f) > (g), premium received of approximately 9.4%**	

Because the value of the NTAR shares received by the minority — at the NTAR selected 20-day VWAP, independently corroborated within 0.1% by the Market Method in Section 8 — exceeds the fair market value of the ARWY shares surrendered — at the ARWY selected 20-day VWAP, corroborated by the ARWY Market Method of approximately C$2.5 million — by approximately C$150,000 (rounded), or approximately 9.4%, the Proposed Transaction transfers a measured amount of economic value to, and none away from, the ARWY Minority Shareholders.

The consistency of these independent valuation indicators provides a high degree of confidence that the selected fair market values are reasonable and that the Proposed Transaction appropriately reflects the underlying economic values of both Companies without conferring an undue financial advantage or disadvantage on either shareholder group.

12. FAIRNESS CONCLUSION

Based upon and subject to the foregoing analysis, assumptions, limitations, and qualifications set forth in this Opinion, and such other matters as RwE considered relevant in the circumstances, as at July 14, 2026, RwE considered whether the Proposed Transaction would result in an inappropriate transfer of economic value from the ARWY Minority Shareholders to NTAR or its shareholders.

Based upon our review of the financial, operating and market information available as of the Opinion Date, together with the valuation analyses described in this Opinion, we found no evidence that the fair market value of the ARWY shares to be surrendered by the minority exceeds the fair market value of the NTAR shares they will receive. To the contrary, the value to be received exceeds the value to be surrendered by approximately C$150,000 (rounded), or approximately 9.4%.

Rather, the consideration is supported by observable Level 1 market prices on both sides of the exchange and is independently corroborated by the Market Method for NTAR (Section 8), the Market Method for ARWY, the EV/Revenue and EV/Gross Profit analyses, and the assessment of each Company's risk profile reflected in the WACC analysis.

The ARWY Minority Shareholders will surrender 23,641,161 ARWY shares with a fair market value of C$1,560,000 (rounded), being 61.18% of ARWY's C$2.55 million fair market value, and will receive 12,154,839 NTAR common shares with a market value of C$1,710,000 (rounded) at the NTAR 20-day VWAP of C$0.1403.

On a per-share basis, the value received of C$0.0721 represents a premium of approximately 9.4% to the C$0.0660 fair market value surrendered. In addition, the minority receives a material improvement in trading liquidity and continued participation of approximately 4.89% in the combined entity.

Accordingly, the Proposed Transaction is fair, from a financial point of view to the shareholders of ARWY other than NTAR as of the Opinion Date.

The Proposed Transaction represents the consolidation of an existing strategic relationship rather than a sale to an unrelated third party. In these circumstances, RwE considers it reasonable that the exchange ratio delivers a measured premium of approximately 9.4% to the minority rather than the larger change-of-control premium sometimes observed in conventional third-party takeovers, for the reasons set out in Section 9.2, while noting for the independent Board members that the modest size of the premium and the related-party character of the negotiation are factors they should weigh alongside this Opinion in their broader deliberations, including any requirements of MI 61-101.

Readers should review and examine all Schedules attached to the Report as they form the primary basis of the assessments and conclusions expressed.

This Opinion does not constitute a prediction of future NTAR or ARWY share prices, nor a recommendation as to how any shareholder should vote.

13. ASSUMPTIONS, LIMITATIONS, AND QUALIFICATIONS

13.1 Reliance on Information

In preparing this Opinion, RwE has relied upon the completeness, accuracy, and fair presentation of all financial and other information, data, advice, opinions, and representations obtained from public sources, including SEDAR+ filings, CSE market data, press releases, and publicly available financial databases. RwE has not independently audited or verified any of the financial statements or other information provided. RwE's Opinion is conditional upon the completeness and accuracy of such information.

13.2 Key Assumptions

This Opinion is subject to the following key assumptions:

- Financial Information: RwE has relied upon the provided and available audited and compiled financial statements of NTAR (up to March 31, 2026) and ARWY (up to March 31, 2026) as filed on SEDAR+. These statements are assumed to be complete, accurate, and prepared in accordance with International Financial Reporting Standards (IFRS).
- Market Data: Trading prices and volumes for NTAR and ARWY are sourced from management and the CSE and Yahoo Finance historical data. The closing prices on July 14, 2026 and the 10-day VWAP and 20-day VWAP are used as the primary Level 1 inputs.
- Transaction Terms: As provided to RwE by NTAR and its CFO Anum Waqas, and as confirmed by the Master Agreement dated July 24, 2026. These terms are assumed to be complete and accurate. The Exchange Ratio of 0.5141388221 NTAR shares per Arway share applies to all issued and outstanding Arway shares in accordance with the three-cornered amalgamation structure.
- No Material Changes: RwE has assumed that there have been no material adverse changes to the business, financial condition, or prospects of either NTAR or ARWY between the most recent financial statements and the Opinion Date, other than as disclosed in public filings.
- Going Concern: Both Companies are assumed to be going concerns with no immediate risk of insolvency or cessation of operations.
- No Undisclosed Liabilities: RwE has assumed that neither Company has any material undisclosed liabilities, contingencies, or off-balance-sheet items that would materially affect the valuation.
- Regulatory Approvals: RwE has assumed that all required regulatory approvals, including CSE approval and ARWY shareholder approval, will be obtained on customary terms.

13.3 Scope Limitations

This Opinion is subject to the following scope limitations:

- Thin Trading — ARWY: ARWY trades with very low volume on the CSE. The Level 1 price may not reflect a fully liquid market. RwE has considered this limitation and notes that the price is nonetheless the most objective observable input available under the IFRS 13 hierarchy, and that the ARWY Market Method corroborates it.

- Share Consideration — Market Risk: The consideration is NTAR shares, not cash. The value ultimately realized by the ARWY Minority Shareholders will depend on the trading price of NTAR shares at and after closing, which may differ materially from the reference price. This Opinion speaks only as of the Opinion Date.
- Related Party Transaction: This Proposed Transaction involves related parties (common CEO; NTAR is the largest shareholder of ARWY). RwE's opinion is directed to the independent Board members of ARWY and addresses fairness to the ARWY Minority Shareholders. The existence of the related-party relationship does not invalidate the Level 1 market-based analysis but is disclosed as a material consideration. The application of MI 61-101, including any formal valuation and majority-of-the-minority approval requirements or exemptions, is a legal matter on which the independent Board members should obtain advice from counsel.
- Three-Cornered Amalgamation Structure: NTAR issues consideration shares to all Arway shareholders, including itself; the shares issued to NTAR in respect of its own Arway holdings are immediately cancelled. This Opinion reflects the net consideration received by the ARWY Minority Shareholders.
- Pending Transaction Uncertainty: The Proposed Transaction has not yet closed as of the Opinion Date.
- No Solicitation of Third-Party Bids: RwE has not been engaged to solicit or evaluate third-party offers for ARWY. This Opinion does not address whether a superior alternative transaction exists.
- Forward-Looking Information: This Opinion does not constitute a prediction or guarantee of future financial performance of either NTAR or ARWY. Forward-looking statements, including the Q4 annualized run-rate used in Section 8, are subject to material risks and uncertainties.
- Scope of Engagement: This Opinion addresses only the fairness, from a financial point of view to the ARWY Minority Shareholders, of the consideration to be received under the Proposed Transaction. It does not address the relative merits of the Proposed Transaction compared to other business strategies, the underlying business decision to proceed, or any legal, tax, or accounting matters.

14. SCOPE OF WORK AND QUALIFICATIONS / CERTIFICATE

- The Report is for the Board of ARWY and for their use for internal circulation purposes and only the final signed Report can be relied on by ARWY's Board and related regulatory bodies.
- RwE understands that a summary of the signed Report may be included in the documentation advising only ARWY's Board of such findings.
- The signed Report may be used for inclusion in public disclosure documents in Canada only. RwE will require that it review public disclosure documents in order to ensure accuracy and consistency with the Report. Such consent will not be unreasonably withheld.
- The Report cannot be submitted to any non-North American or international stock exchanges and or foreign regulatory authorities, or to the CRA or the IRS.
- RwE did apply generally accepted CBV Institute valuation principles to the financial information it did receive from the Companies and followed valuation standards.
- RwE has assumed that the information, which is contained in the Report, is 100% accurate, correct and complete, and that there are no material omissions of information that would affect the conclusions contained in the Report that the Companies, or their representatives, are aware of.
- RwE did not attempt to audit the accuracy or completeness of the financial, technical, exploration, development and business data and information provided to it.
- This Report contains conclusions on fair value and on the fair market value of assets based on the review and analysis undertaken.
- This Report has been prepared in light of those standards of the CBV Institute and the American Society of Appraisers (both of which Richard W. Evans is a member in good standing).
- Should the assumptions used in the Report be found to be incorrect, then the valuation and conclusions may be rendered invalid and would likely have to be reviewed in light of correct and/or additional information.
- The Report, and more specifically the assessments and views contained therein, is meant as independent review of the Companies as at the Valuation Date respecting the scope outlined above (as set out in Schedules).
- The authors of the Report make no representations, conclusions, or assessments, expressed or implied, regarding the Companies after the Valuation Date. The information/assessments contained in the Report pertain only to the conditions prevailing at the time the Report was largely completed in July of 2026 to the Report Date.
- RwE denies any responsibility, financial or legal or otherwise, for any use and/or improper use of the Report however occasioned.
- Any legal disputes or legal action against RwE Growth Partners, Inc. as a result of the Report, or any other matter, is agreed by NTAR, ARWY, and their management, officers,

directors and their respective shareholders are agreed to be settled only in a Canadian court of law.

- RwE as well as all of its principals, partner, staff or associates' total liability for any errors, omissions or negligent acts, whether they are in contract or in tort or in breach of fiduciary duty or otherwise, arising from any professional services performed or not performed by RwE, its principals, partner, any of its directors, officers, shareholders or employees, shall be limited to the fees charged and paid for the Report.
- No claim shall be brought against any of the above parties, in contract or in tort, more than two years after the date of the Report.
- RwE reserves the right to review all information and calculations included or referred to in this Report and, if it considers it necessary, to revise its views in the light of any information which becomes known to it during or after the date of this Report.

Qualifications and Certificate

Qualifications

The Report preparation, and related fieldwork and due diligence investigations, were carried out by Richard W. Evans, MBA, CBV, ASA and other analysts of RwE, who were fully supervised by Mr. Evans. Since 1994 Richard W. Evans has been involved in the financial services and management consulting fields and has been involved in the preparation of over 5,000 technical and assessment reports, business plans, business valuations, and feasibility studies.

Richard Evans is a Principal of RwE. He has fifteen years of experience working in the areas of valuation, litigation support, mergers & acquisitions and capital formation. He has more than 10 years of management experience in the high-tech field where he held various positions in technical support, development, marketing, project manager, channels management and senior management positions. Prior to focusing on expanding and diversifying a small financial consulting firm, Richard was extensively involved in the high technology sector in Western Canada and the U.S. Pacific Northwest where he served for two years as the General Manager of Sidus Systems Inc.

At Sidus he was directly responsible for managing the firm's US$15 million business operation throughout Western Canada and the Pacific Northwest. Previous to this, he spent almost nine years with Digital Equipment of Canada Limited where he was involved in a technical support, sales, marketing, project management and eventually channels management capacity.

Many of the reports he has authored have been used by the court systems in B.C., Alberta and Ontario as well as in the U.S. and Europe. He has also done work for public regulatory boards and groups worldwide. Richard has been actively involved in the above professional services with hundreds of companies and has served as a board member for a select number of public and private firms. His area of professional expertise is in middle market and micro-cap companies, especially firms needing advice and assistance with their business plans, operating plans and valuations.

He has also undertaken work used on and relied upon by public companies and regulatory bodies in Canada, the United States, Europe and Asia. He has undertaken valuation work for the Courts in British Columbia, Alberta, Ontario and Australia as well as for the Family Court in B.C. He obtained his Bachelor of Business Administration degree from Simon Fraser University, British Columbia in 1981 as well as completed his Master's degree in Business Administration at the University of Portland, Oregon in 1984 (where he graduated with honors). Richard holds the professional designations of Chartered Business Valuator and Accredited Senior Appraiser. He is a member in good standing with both the Canadian Institute of Chartered Business Valuators and the American Society of Appraisers.

Certification and Independence

The analyses, opinions, calculations and conclusions were developed, and this Report has been prepared in accordance with the standards set forth by the Canadian Institute of Chartered Business Valuators and follows standards.

RwE was paid a professional fee, plus GST taxes for the preparation of the Report. The professional fee established for the Report has not been contingent upon the value or other opinions presented. The authors of the Report have no present or prospective interest in the Companies and/or parties and/or any other entity / company / asset that is the subject of this Report. RwE and its principal has no personal interest with respect to any of the parties involved with any of the entities or properties described within this Report. RwE has relied on information and data provided to it by ARWY and NTAR's Boards and management teams. RwE provides no assurance to NTAR and/or ARWY that outside parties — including regulatory bodies or stock exchanges or others — will agree with RwE's conclusions.

Dual Mandate Disclosure

RwE was separately engaged to provide fairness opinions in respect of the Proposed Transaction to the Board of NTAR (addressing the fairness of the consideration issued by NTAR, from a financial point of view, to the shareholders of NTAR) and to the Board of ARWY (this Opinion, addressing the fairness of the consideration received, from a financial point of view, by the ARWY Minority Shareholders). Each mandate was retained under a separate engagement letter, and RwE was paid an identical, fixed professional fee for each mandate, in neither case contingent upon the conclusions expressed, the values determined, or the completion of the Proposed Transaction.

Other than the two fairness opinion mandates described herein, RwE and its principal have no past, present or prospective relationship with either NTAR or ARWY, or with their respective directors, officers or significant shareholders, hold no securities of either Company, and have no financial interest in the outcome of the Proposed Transaction. The two mandates address distinct questions from opposite perspectives of the same share exchange and were prepared from a common, symmetrical fact base using consistent methodologies and identical Level 1 market inputs, which reduces, rather than creates, the risk of an analytical bias favouring one shareholder group over the other.

Prior to RwE accepting the dual mandate, the propriety of RwE acting for both Boards was reviewed by external legal counsel, who determined that, given the fully disclosed structure of the engagements, the identical and non-contingent fee arrangements, and the absence of any other relationship between RwE and either Company, the dual mandate did not give rise to a disqualifying conflict of interest. RwE concurs that its independence and objectivity have been maintained in respect of both mandates. The dual mandate is nonetheless disclosed here so that the independent Board members of each Company may weigh it in their respective deliberations.

RwE has advised NTAR's Board of this Dual Mandate Disclosure in this Opinion. It is understood that this Report is solely for the information of the ARWY Board and is rendered to the ARWY Board in connection with its consideration of the Proposed Transaction and may not be used for any other purpose or relied upon by any other person without RwE's prior written consent.

RwE Growth Partners, Inc.

FINAL DRAFT 2 **Not for Reliance / Distribution**

Richard W. Evans, MBA, CBV, ASA

Chartered Business Valuator – Canadian Institute of Chartered Business Valuators; Accredited Senior Appraiser – American Society of Appraisers

Telephone: (778) 374-1994

Fairness Opinion Schedules

ONLY for the

Independent Board Members of ARway Corporation (CSE: ARWY)

regarding the Proposed Acquisition by Nextech3D.ai Corporation (CSE: NTAR) of the remaining
61.18% of the Equity of ARway Corporation — Fairness to the ARWY Minority Shareholders

Report Date:	July 24, 2026
Opinion Date:	July 14, 2026
Valuation Date:	June 30, 2026

Engagement Reference: RwE-2026-ARWY-NTAR-FO
Prepared by: RwE Growth Partners, Inc. — Richard W. Evans, MBA, CBV, ASA

Nextech3D.ai Corporation

Summary Income Statements — Fiscal Years Ended March 31 **Schedule 1.1**

Audited, as filed on SEDAR+; Canadian dollars

CAD	FY2026	FY2025	FY2024	YoY Chg	Notes
Revenue	$ 2,130,000	$ 2,790,000	$ 3,180,000	-23.7%	Per NTAR audited FY2026 (June 25, 2026 on SEDAR+)
Gross Profit	$ 1,943,000	$ 1,607,000	$ 2,010,000	20.9%	
Operating Loss	$ (2,060,000)	$ (11,270,000)	$ (6,640,000)	-81.7%	
Net Loss	$ (3,640,000)	$ (9,630,000)	$ (6,980,000)	-62.2%	
Gross Margin	91.2%	57.6%	63.2%		
Q4 FY2026 Revenue	$ 939,000	$ 306,000		206.9%	Q4 FY2026 vs Q4 FY2025; +101% sequential vs Q3 FY2026
Q4 FY2026 Gross Margin	91.3%				
Q4 FY2026 Revenue — Annualized Run-Rate	$ 3,756,000				Forward revenue proxy used in Schedule 3.1 (no management forecast provided)
Shares Outstanding (weighted, FY-end, M)	233,400,000	148,000,000	133,000,000		
EPS (Basic)	-$0.017	-$0.065	-$0.052		

Commentary

NTAR's FY2026 results reflect a year of strategic transition. Full-year revenue declined 23.7% year-over-year due to restructuring and a business-model transition; however, gross margin improved from 57.6% to 91.2% (software-first model), operating losses narrowed from C$11.27M to C$2.06M, and Q4 FY2026 revenue of C$939K grew +207% YoY and +101% sequentially, indicating better commercial momentum entering FY2027. The Q4 annualized run-rate of C$3.756M is therefore considered the most representative forward revenue base.

Nextech3D.ai Corporation and ARway Corporation

Trading Data as at the Opinion Date — July 14, 2026 **Schedule 2.1**

Source: CSE market data and Yahoo Finance historical data; Canadian dollars

Metric	NTAR (CAD)	Basis / Notes		
Closing Price — July 14, 2026	$ 0.1400	CSE last trade		
10-Day VWAP	$ 0.1378			
20-Day VWAP — SELECTED	$ 0.1403	Primary Level 1 input; precise VWAP (displays C$0.1403)		
52-Week High	$ 0.1850	May 7, 2026		
52-Week Low	$ 0.0950	Approx. October–November 2025		
Analyst Consensus Price Target	$ 0.2600	Fintel / Bitget consensus estimate		
NTAR Shares Issued and Outstanding	236,660,791			
NTAR Market Capitalization at 20-Day VWAP	$33,206,763			

Metric	ARWY (CAD)	Basis / Notes		
Closing Price at/near July 14, 2026	$ 0.0700	Last recorded trade June 18, 2026: 9,000 shares at C$0.065		
10-Day VWAP	$ 0.0631			
20-Day VWAP — SELECTED	$ 0.0660	Primary Level 1 input; precise VWAP (displays C$0.0660)		
52-Week High	$ 0.1550	Approx. November–December 2025		
52-Week Low	$ 0.0400	Approx. early 2026		
ARWY Shares Issued and Outstanding	38,641,161			
ARWY shares held by NTAR	15,000,000			
ARWY shares held by minority (non-NTAR) shareholc	23,641,161			
Minority interest as % of ARWY	61.18%			

RwE notes that ARWY trades with very low volume on the CSE; the 20-day VWAP is nonetheless the most objective observable Level 1 input available under IFRS 13.

Nextech3D.ai Corporation

Market Method — Transaction Analysis (Corroboration of the NTAR 20-Day VWAP) **Schedule 3.1**

Database review of Crunchbase, Manus, ComparablesAI, Y-Charts and Owler

Purpose: Independent test of whether the NTAR share consideration to be received by the ARWY minority is supported by observable transaction evidence

Acquirer	Target	Year	Transaction Value	Revenue / ARR	Metric	EV / Revenue	Primary Relevance
Schneider Electric	Cognite	2026	$ 3,100,000,000	$ 170,000,000	2025 revenue	18.24x	Industrial AI, digital-twin and data software
PTC	Arena Solutions	2021	$ 715,000,000	$ 50,000,000	ARR	14.30x	Enterprise SaaS and product lifecycle platform
Blackstone	Cvent Holding Corp.	2023	$ 4,600,000,000	$ 630,000,000	trailing revenues	7.30x	Event-management and event-marketing SaaS
Schneider Electric	RIB Software	2020	$ 1,400,000,000	$ 290,000,000	2020E revenue midpoint	4.83x	Construction cloud, BIM and digital lifecycle software
Hexagon AB	Geomagic Software Suite	2025	$ 123,000,000	$ 30,000,000	trailing/projected revenues	4.10x	3D software, digital capture and spatial technology
Clovis Point Capital	Map Your Show	2022	$ 30,000,000	$ 8,000,000	trailing/projected revenues	3.75x	Event-management and exhibition SaaS
Qualcomm	Augmented Pixels	2022	$ 25,000,000	$ 7,500,000	trailing/projected revenues	3.33x	Visual positioning, SLAM and spatial computing
Nextech AR	Krafty Labs	2026	$ 650,000	$ 850,000	trailing revenues	0.76x	Virtual events and enterprise engagement
Cisco	Slido	2021	not disclosed	Not disclosed		n/a	Event engagement and audience-interaction SaaS
Bending Spoons	Hopin (Events / Session assets)	2023	not disclosed	Not disclosed		n/a	Virtual/hybrid events platform (distressed asset sale)
Autodesk	Spacemaker	2020	not disclosed	Not disclosed		n/a	AI-powered architectural and spatial-planning software
						7.08x	Average
						4.46x	Median

Statistic	EV / Revenue
Minimum	0.76x
25th percentile	3.65x
Median	4.46x
Mean	7.08x
75th percentile	9.05x
Maximum	18.24x

Tier	Transactions	Treatment
Tier 1 (Highly Comparable)	Cvent, Map Your Show, Slido (context)	Primary reliance — event-technology SaaS
Tier 2 (Moderately Comparable)	Arena, Geomagic, Augmented Pixels, RIB	Secondary support — high-margin enterprise SaaS / spatial
Tier 3 (Context Only)	Cognite, Krafty Labs, Hopin, Spacemaker	Context; not relied upon for the selected multiple

Weighted Maintainable Revenue — NTAR

Period	Revenue	Weighting	Value
FY ended March 31, 2026 (audited)	$ 2,130,000	40.0%	$ 852,000
Q4 FY2026 annualized run-rate (forward proxy)	$ 3,756,000	60.0%	$ 2,253,600
Weighted Maintainable Revenue		100.0%	$ 3,105,600

Weighting rationale: FY2026 full-year revenue (40%) reflects audited, demonstrated performance but includes the restructuring-depressed early quarters; the Q4 annualized run-rate (60%) reflects the post-transition operating profile (+207% YoY, +101% sequential, 91.3% gross margin) that a market participant would price. No management forecast was provided to RwE.

Selected EV / Revenue multiple — SELECTED		10.70x
Indicated Enterprise Value		$ 33,229,920
Plus / (Less): Net Financing Assets / (Obligations)	Note 1	$ -
Fair Market Value of the Equity, say		$ 33,200,000
NTAR Equity Value at Selected 20-Day VWAP (Schedule 2.1)		$ 33,206,763
Market Method vs 20-Day VWAP — variance		-0.02%
Cross-Check — EV / Gross Profit		
Run-rate Gross Profit (Q4 annualized × 91.3% GM)		$ 3,429,228
Implied EV / Gross Profit at Selected Value		9.68x
Reference: Cvent implied EV/Gross Profit (7.30x ÷ ~63% GM)		11.59x

Notes

1 NTAR is essentially all-equity financed with minimal long-term debt; net financing obligations are treated as nil for this corroborative analysis.

Selection rationale: The arithmetic mean of 7.08x is influenced by both a distressed micro-transaction (Krafty Labs, 0.76x) and large strategic platform acquisitions (Cognite 18.24x; Arena 14.30x). The selected multiple of 10.70x is positioned above the mean and the 75th percentile (9.05x) and below the Tier-3 AI/enterprise-SaaS transactions, reflecting: (i) NTAR's 91.2% gross margin, at the top of the comparable set; (ii) Q4 FY2026 revenue acceleration of +207% YoY and +101% sequentially; and (iii) NTAR's AI-first positioning and SaaS revenue model. On an EV/Gross Profit basis — which normalizes for margin differences — the implied 9.68x is BELOW the ~11.6x implied by the Cvent transaction, indicating the selection is not aggressive once NTAR's margin profile is taken into account.

Conclusion: The Market Method indicates an equity value of approximately C$33.2 million, within 0.1% of the C$33.21 million implied by the selected NTAR 20-day VWAP of C$0.1403. The analyst consensus price target of C$0.26 (implying ~C$61.5 million) sits materially ABOVE the selected value, providing further comfort that the NTAR share consideration to be received by the ARWY minority shareholders is not overvalued at the selected 20-day VWAP. This is the direction of risk that matters to the ARWY minority: if NTAR shares were overvalued, the minority would receive less value than the fairness calculation implies. The Market Method evidence indicates that they are not.

Nextech3D.ai Corporation

Weighted Average Cost of Capital — Build-Up Method (Corroborative Only) **Schedule 4.1**

Component	Symbol	Low	Mid-Range	High	Source / Basis
Risk free rate	Rf	3.50%	3.50%	3.50%	Kroll Cost of Capital Navigator — Normalized; Bank of Canada 10-yr GoC
Equity risk premium	RPm	5.50%	5.50%	5.50%	Kroll — Recommended; Damodaran Canada ERP 2026
Industry risk premium	RPi	2.24%	2.24%	2.24%	Kroll — Full Information Beta; NYU Stern beta analysis
Size premium	RPs	4.85%	4.85%	4.85%	Kroll — CRSP Decile 10; Software and IP
Company specific risk premium	RPu	4.50%	5.50%	6.50%	Scale, liquidity and product diversification superior to ARWY; execution risk on transition remains
Cost of Equity (Build-Up)	ke	20.59%	21.59%	22.59%	
Percentage of Equity	We	100.0%	100.0%	100.0%	
Percentage of Debt	Wd	0.0%	0.0%	0.0%	
Weighted Average Cost of Capital	WACC	20.59%	21.59%	22.59%	

Realistic long-term growth rate		2.0%

Prepared as a corroborative analysis only. NTAR is essentially all-equity financed; WACC approximates the cost of equity. The mid-range WACC of ~21.5% is modestly below the ~23% estimated for ARWY, consistent with NTAR's larger scale, greater trading liquidity, and diversified product portfolio. The market-implied discount rates embedded in the Level 1 prices of both Companies are consistent with the risk-adjusted required returns estimated through the Build-Up Method. Company-specific risk assessed against the Pepperdine Private Capital Markets Report 2025 VC (Early Stage / Expansion) ranges.

ARway Corporation

Fair Market Value of ARWY **Schedule 5.1**

Canadian dollars

Valuation Methodology		Value (CAD)	Basis / Notes
Price of Recent Financing (no funds raised 2024/2025)		not applicable	
Average 10-Day VWAP (C$0.0631)	$	2,439,753	
Average 20-Day VWAP (C$0.066) — SELECTED	$	2,548,789	Primary Level 1 indication under IFRS 13
Closing Trading Price at/near 07/14/2026 (C$0.07)	$	2,704,881	`
Market Method Analysis (included the ARWY Net Asset Backing)	$	2,500,000	See Schedules 5.2 and 5.3
Pre-Proposed Transaction — ARWY FMV, Selected 20-Day VWAP (rounded)	$	2,550,000	
FMV per Common Share		0.0660	

The ARWY Market Method (C$2.5M) closely approximates the value implied by the selected 20-day VWAP (C$2.55M), providing corroborative support that the Level 1 conclusion is reasonable and is not materially distorted by ARWY's thin trading. Full support: Schedules 1.1–7.1 to the NTAR Opinion (balance sheets, income statements, adjusted net assets, maintainable cash flows, market comparables and WACC), which are incorporated by reference and should be read together with these Schedules.

ARway Corporation
Effective Date of the Valuation: July 14, 2026 **Schedule 5.2**
Allocation of Adjusted Net Assets - Adjusted Book Value
Canadian dollars

	Net Book Value using 03/31/2026 per Balance Sheet	Fair Value Adjustment	Tangible Asset Backing	Allocation of Adjusted Net Assets: Redundant Net Assets	Financing Liabilities	Operating Net Assets	Notes
	Compiled - CAUTION						
ASSETS							
CURRENT ASSETS							
Cash and cash equivalents	$ 1,065	$ -	$ 1,065	$ -	$ -	$ 1,065	
Accounts receivables	$ 115,879	$ -	$ 115,879	$ -	$ -	$ 115,879	1
Prepaid expenses	$ 18,442	$ -	$ 18,442	$ -	$ -	$ 18,442	
	$ 135,386	$ -	$ 135,386	$ -	$ -	$ 135,386	
OTHER ASSETS							
Property and equipment	$ -		$ -	$ -	$ -	$ -	
Due from related party	$ 1,096,441	$ (1,096,441)	$ -	$ -	$ -	$ -	2
	$ 1,096,441	$ (1,096,441)	$ -	$ -	$ -	$ -	
TOTAL ASSETS	$ 1,231,827	$ (1,096,441)	$ 135,386	$ -	$ -	$ 135,386	
LIABILITIES							
CURRENT LIABILITIES							
Accounts payables and accrued liabilities	$ 41,590	$ -	$ 41,590	$ -	$ -	$ 41,590	
Deferred revenue	$ 42,681	$ (26,996)	$ 15,685	$ -	$ -	$ 15,685	3
Due to related parties	$ 937,993	$ (937,993)	$ -	$ -	$ -	$ -	4
	$ 1,022,264	$ (964,989)	$ 57,275	$ -	$ -	$ 57,275	
LONG-TERM LIABILITIES							
Long-term debt	$ -	$ -	$ -	$ -	$ -	$ -	
	$ -	$ -	$ -	$ -	$ -	$ -	
TOTAL LIABILITIES	$ 1,022,264	$ (964,989)	$ 57,275	$ -	$ -	$ 57,275	
Operating cash burn at 04/01/2026 - 07/15/2026						$ -	4
NET ASSETS	$ 209,563	$ (131,452)	$ 78,111	$ -	$ -	$ 78,111	
Net Working Capital (excludes cash/debt)	$ 50,050					$ 77,046	5
Working Capital	$ (886,878)					$ 78,111	
Redundant assets / liabilities				$ -			
Net financing assets / (obligations)					$ -		
Operating net assets						$ 78,000	
Net Assets						$ 78,000	

Given that substantially all value resides in the Company's developed software platform and future commercial potential rather than tangible assets, the Adjusted Net Asset Method is not considered representative of fair market value.

Notes
1. Discussions with Mgt. A/R are likely 100% able to be fully collected
2. Removed intercompany amounts
3. Fair Value of Deferred Revenues (Unearned Customer Deposits)

			FV Adjustment
Unearned customer deposit (agree by buyer and seller)		$ 42,681	
Estimated direct and indirect costs	55.00%	$ 23,475	$ 14,938
Operating profit	45.00%	$ 19,206	
Add:estimated profit mark-up on costs	5.00%		$ 747
			$ 15,685

4. Removed intercompany amounts
5. Net working capital is (short-term assets less cash)-(short-term liabilities less related-party debt)

ARway Corporation

Effective Date of the Valuation: July 14, 2026 **Schedule 5.3**

Market Method - Transaction Analysis

Database review of Crunchbase, Manus, ComparablesAI, Y-Charts and Owler

Acquirer	Target	Year	Transaction Value	Revenue / ARR	Metric	EV / Revenue	Primary Relevance
Schneider Electric	Cognite	2026	$ 3,100,000,000	$ 170,000,000	2025 revenue	18.24 x	Industrial AI, digital-twin and data software
PTC	Arena Solutions	2021	$ 715,000,000	$ 50,000,000	ARR	14.30 x	Enterprise SaaS and product lifecycle platform
Schneider Electric	RIB Software	2020	€ 1,400,000,000	€ 290,000,000	2020E revenue midpoint	4.83 x	Construction cloud, BIM and digital lifecycle software
Hexagon AB	Geomagic Software Suite	2025	$ 123,000,000	$ 30,000,000	trailing/projected revenues	4.10 x	3D software, digital capture and spatial technology
Clovis Point Capital	Map Your Show	2022	$ 30,000,000	$ 8,000,000	trailing/projected revenues	3.75 x	Event-management and exhibition SaaS
Qualcomm	Augmented Pixels	2022	$ 25,000,000	$ 7,500,000	trailing/projected revenues	3.33 x	Visual positioning, SLAM and spatial computing
Inpixon	Nanotron Technologies	2020	$ 8,700,000	$ 5,000,000	Annual revenue	1.74 x	Indoor positioning, UWB and location intelligence
Inpixon	Jibestream	2019	$ 8,000,000	$ 5,400,000	trailing/projected revenues	1.48 x	Indoor mapping and location technology
Nextech AR	Krafty Labs	2026	$ 650,000	$ 850,000	trailing revenues	0.76 x	Virtual events and enterprise engagement
Autodesk	PlanGrid	2018	$ 875,000,000	Not disclosed		n/a	Construction collaboration and field SaaS
Autodesk	BuildingConnected	2019	$ 275,000,000	Not disclosed		n/a	Construction bid-management SaaS and network
Autodesk	Spacemaker	2020	$ 240,000,000	Not disclosed		n/a	AI-powered architectural and spatial-planning software
Autodesk	Innovyze	2021	$ 1,000,000,000	Not disclosed		n/a	Infrastructure modelling and digital-twin software
Trimble	Cityworks	2019	not disclosed	Not disclosed		n/a	GIS-based enterprise asset-management software
						5.84 x	Average
						3.75 x	Median

Statistic	EV / Revenue
Minimum	0.76 x
25th percentile	1.48 x
Median	3.75 x
Mean	5.39 x
75th percentile	4.83 x
Maximum	18.24 x

While the arithmetic mean is 5.39x, it is materially influenced by several large strategic acquisitions involving mature, scaled software companies that are not directly comparable to ARway. The median multiple of approximately 3.75x is considered a more reliable indication because it is less sensitive to outliers and better reflects the central tendency of the comparable transaction set. Accordingly, the median has been given primary consideration in selecting the indicated market multiple.

Tier	Transactions	Treatment
Tier 1 (Highly Comparable)	Map Your Show, Jibestream, Augmented Pixels, Geomagic	Primary reliance
Tier 2 (Moderately Comparable)	Nanotron, RIB	Secondary support
Tier 3 (Context Only)	Arena, Cognite, Krafty Labs	Context; not relied upon for the selected multiple

	Weighted Maintainable Revenue	Weighting	Value
Annualized 12-months for YE March 31, 2025	$ 820,731	45.0%	$ 369,329
YE March 31, 2026	$ 1,576,928	10.0%	$ 157,693
YE March 31, 2027	$ 725,000	45.0%	$ 326,250
Average	$ 1,040,886	100.0%	$ 853,272

In applying the Market Method, RwE considered that no single historical or forecast revenue period was, in isolation, representative of ARway's sustainable revenue-generating capacity as at the Valuation Date. The annualized revenue for the year ended March 31, 2025 reflects the Company's most recently demonstrated commercial operating performance and therefore provides objective evidence of market acceptance. Conversely, management's forecast for the year ending March 31, 2027 reflects the Company's expected longer-term operating profile following the continued commercialization of its augmented reality and spatial computing platform. Accordingly, both the historical annualized revenue and the forward revenue estimate have been given equal weighting of 45% each, recognizing that market participants would consider both demonstrated operating performance and reasonable future expectations when assessing value.

The interim forecast for the year ending March 31, 2026 has been assigned a lower weighting of 10% because it represents a transitional operating period during which the Company continued to evolve its customer base, product offering and commercialization strategy. While this forecast remains relevant and provides evidence of the Company's progression toward its longer-term revenue profile, it is inherently more susceptible to short-term execution risk than both demonstrated historical results and stabilized forward expectations. In RwE's opinion, the selected weighting appropriately balances historical evidence with future growth prospects and results in a representative maintainable revenue base for purposes of applying the selected market multiple under the Market Approach.

Multiplier adjusted downward given Company qualitative risk factors and quantitative risk factors	2.88 x
	$ 2,460,943

The selected multiple is based primarily on the Tier 1 comparables, with Tier 2 transactions used as corroborative evidence. Tier 3 transactions provide market context but are not considered sufficiently comparable in terms of scale, growth profile, profitability or strategic characteristics to materially influence the selected valuation multiple.

Enterprise Value, say	$ 2,460,943
Add: Existing tax shield	$ -
Business Enterprise Value, say	$ 2,460,943
Plus / (Less): Net Financing Assets / (Obligations)	$ -
Fair Market Value of the Equity, say	$ 2,500,000

ARway Corporation

Exchange Ratio and Per-Share Consideration Analysis — ARWY Minority Perspective **Schedule 6.1**

Canadian dollars

Exchange Ratio (NTAR shares per one ARWY share) — per Master Agreement		0.5141x	
NTAR FMV per share (Selected 20-Day VWAP — Schedule 2.1)	$	0.1403	
Value RECEIVED per ARWY share (0.5141388221 × C$0.1403)	$	0.072	
ARWY FMV per share SURRENDERED (Selected 20-Day VWAP — Schedule 5.1)	$	0.066	
Historical comparison — Definitive Agreement date (December 1, 2025)			
Exchange ratio at announcement — retained in the executed Master Agreement		0.5140x	Implied value C$0.0828/ARWY share
NTAR market price at announcement	$	0.161	
ARWY market price at announcement	$	0.080	
Pro-forma ownership of the combined entity			
NTAR shares outstanding post-Transaction (net)		248,815,630	
NTAR shares issued to ARWY minority (net new dilution)		12,154,839	
ARWY minority pro-forma ownership of NTAR		4.89%	

Qualitative considerations for the ARWY minority: (i) a premium of approximately 9.4% of value received over value surrendered (C$0.0721 vs C$0.0660 per share); (ii) continued participation in the combined entity's upside, including ARWY's own growth; (iii) materially improved trading liquidity — ARWY recorded minimal trading in June 2026 (last trade 9,000 shares) whereas NTAR trades actively on the CSE, OTCQX and Frankfurt; (iii) exposure to a larger, diversified AI-first platform with 91.2% gross margins and accelerating Q4 revenue; offset by (iv) exposure to potential future NTAR dilution and (v) dilution of direct exposure to ARWY's standalone profitability.

On balance, and given the approximately 9.4% premium received at demonstrated fair market values, RwE considers the share consideration to be FAIR, from a financial point of view to the ARWY shareholders.

The Acquisition of the Remaining 61.18% of the Equity of ARway Corporation ("ARWY") by Nextech3D.ai Corporation ("NTAR")

Fairness Calculation for the ARWY Board **Schedule 7.1**

based on Fair Market Values as at July 14, 2026 using March 31, 2026 financial data

Canadian dollars

SUMMARY: To the ARWY Shareholders (other than NTAR), from a financial point of view

Fair Market Values — Pre-Proposed Transaction		
ARWY FMV — Selected 20-Day VWAP (Schedule 5.1), say	$	2,550,000
ARWY FMV per Common Share	$	0.0660
NTAR FMV — Selected 20-Day VWAP (Schedule 2.1), say	$	33,206,763
NTAR FMV per Common Share	$	0.1403
NTAR FMV — Market Method corroboration (Schedule 3.1)	$	33,200,000
ARWY FMV — Market Method corroboration (Schedule 5.3)	$	2,500,000

Share Mechanics — Three-Cornered Amalgamation		
ARWY shares issued and outstanding	38,641,161	(a)
ARWY shares held by NTAR	15,000,000	(b)
NTAR ownership of ARWY	38.82%	(b) / (a)
ARWY shares held by minority (non-NTAR) shareholders	23,641,161	(a) − (b)
Minority interest in ARWY	61.18%	
Exchange Ratio (per Master Agreement)	0.5141x	
GROSS: NTAR shares issued to ALL ARWY shareholders (0.5141388221 × 38,641,161)	19,866,921	(c)
of which: NTAR shares issued to minority shareholders (0.5141388221 × 23,641,161)	12,154,839	(d) — net new dilution
of which: NTAR shares issued to NTAR re its own ARWY (0.5141388221 × 15,000,000) - Cancelled	7,712,082	(e) = (c) − (d)

Fairness Test — Value RECEIVED by vs Value SURRENDERED by the ARWY Minority		
Value of NTAR shares RECEIVED by the ARWY minority (12,154,839 × C$0.1403), rounded	$1,710,000	(f)
FMV of the 61.18% of ARWY SURRENDERED by the minority (61.18% × C$2,548,789), rounded	$1,560,000	(g)
Excess of value received over value surrendered — minority tranche (rounded)	**$150,000**	(f) − (g)

Per-Share Fairness Test		
Value received per ARWY share (Schedule 6.1) rounded	$	0.072
Value surrendered per ARWY share (Schedule 5.1) rounded	$	0.066

FAIRNESS CONCLUSION	**FAIR to the ARWY minority shareholders given (f) > (g) — a premium of approximately 9.4% received by the minority**

Because the value of the NTAR shares received by the ARWY minority (at the NTAR selected 20-day VWAP, corroborated within 0.1% by the independent Market Method in Schedule 3.1) exceeds the fair market value of the ARWY shares surrendered (at the ARWY selected 20-day VWAP, corroborated by the ARWY Market Method of C$2.5 million) by approximately C$150,000 (rounded), or around 9.4%, the Proposed Transaction transfers economic value TO, not away from, the ARWY minority shareholders. The minority additionally receives materially improved liquidity and continued participation in the combined entity (~4.89% pro-forma).

Given all of the above, the Proposed Transaction is FAIR, from a financial point of view, to the ARWY Shareholders other than NTAR.

Schedule "F"
Acquisition Agreement

MASTER AGREEMENT

THIS AGREEMENT dated as of the 24th day of July, 2026.

B E T W E E N :

ARWAY CORPORATION, a body corporate incorporated under the laws of Ontario (hereinafter referred to as "**Arway**")

OF THE FIRST PART

\- and -

NEXTECH3D.AI CORP., a body corporate incorporated under the laws of British Columbia (hereinafter referred to as "**Nextech**")

OF THE SECOND PART

\- and -

1001431017 ONTARIO INC., a body corporate incorporated under the laws of Ontario (hereinafter referred to as " **Subco**")

OF THE THIRD PART

W H E R E A S :

1. Arway and Nextech wish to provide for the acquisition by Nextech of all of the issued and outstanding Arway Shares (as defined herein) which it does not otherwise own;

2. In furtherance of the above-noted matters, (i) Subco has been incorporated as a wholly-owned subsidiary of Nextech; and (ii) Arway and Subco wish to amalgamate and continue as one corporation in accordance with the terms and conditions hereof;

3. The parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating thereto;

NOW THEREFORE IN CONSIDERATION OF THE COVENANTS AND AGREEMENTS CONTAINED IN THIS AGREEMENT THE PARTIES HERETO AGREE AS FOLLOWS:

1. **Definitions**.

   (a) In this Agreement (including the recitals hereto):

"**Act**" means the *Business Corporations Act* (Ontario) as from time to time amended or re-enacted;

"Agreement" means this master agreement;

"**Alternative Transaction**" means any amalgamation, acquisition, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof that would interfere with the Amalgamation;

"**Amalco**" means the continuing corporation constituted upon the amalgamation of the Amalgamating Parties pursuant to the Amalgamation;

"**Amalco Shares**" means the common shares in the capital of Amalco;

"**Amalgamating Parties**" means Arway and Subco;

"**Amalgamation**" means an amalgamation of the Amalgamating Parties under the provisions of section 174 of the Act and otherwise on the terms and subject to the conditions set forth in this Agreement;

"**Amalgamation Agreement**" means the amalgamation agreement to be entered into between Nextech, Arway and Subco, in accordance with the terms hereof, in such form as may be agreed upon between Nextech, Arway and Subco in accordance with the terms and conditions hereof;

"**Arway Disclosed Information**" means all information disclosed orally or in writing to Nextech (or its representatives) by Arway in connection with Nextech's due diligence review process;

"**Arway Financial Statements**" means the financial statements of Arway available on SEDAR+;

"Arway Material Adverse Change" means any change in the financial condition, operations, Assets, liabilities, or business of Arway which is materially adverse to the Business, other than a change: (i) which arises out of or in connection with (x) a matter that has been publicly disclosed or otherwise disclosed in writing to Nextech or its representatives by Arway or its representatives prior to the date of this Agreement or (y) the Arway Disclosed Information; (ii) resulting from the public announcement of the execution of this Agreement and the Transaction contemplated herein; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions;

"**Arway Material Adverse Effect**" means any event, change or effect that is or would reasonably be expected to be materially adverse to the financial condition, operations, assets, liabilities, or business of Arway, the Assets or the Business, provided however, that an Arway Material Adverse Effect shall not include an adverse effect resulting from a change: (i) the Arway Disclosed Information; (ii) resulting from the public announcement of the execution of this Agreement and the Transaction contemplated herein; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions;

"**Arway Shareholders**" means the registered holders of Arway Shares immediately prior to the Effective Time;

"**Arway Shares**" means the common shares of Arway as constituted as of the date hereof;

"**Assets**" means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned or leased by or in the possession of Arway as of the Effective Date;

"**Business**" means the business currently conducted by Arway, namely the business of the creation of an all-in-one no code real-world Metaverse creation tool and mobile app, with a self-generating augmented reality mapping solutions for both consumers and brands;

"**Business Day**" means a day other than a Saturday, Sunday or a civic or statutory holiday in any of the City of Toronto, Ontario and also excluding any day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours;

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

"**Certificate**" means the certificate of amalgamation issued by the Director in respect of the Amalgamation;

"**Confidentiality**" means to maintain in confidence and not to disclose the applicable information to third parties, except:

(b) employees, officers, directors, consultants, agents and other representatives that need to know or ought to know in order to discharge their respective duties in an efficient manner; or

(c) persons that are or may be interested in advancing, loaning, investing or otherwise providing potential debt or equity to a party, including banks, financial institutions, brokerage companies and their respective employees, officers, directors, consultants, agents and other representatives, provided, however, that such persons agree to maintain the information to be disclosed in confidence for a period not less than two years; and "Confidential" and "Confidence" shall have similar meanings.

"**Contracts**" means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, loan documents and security documents;

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

"**Director**" means the Director appointed under section 278 of the Act;

"**Effective Date**" means the effective date of the Amalgamation as set forth in the Certificate;

"**Effective Time**" means at 12:01 a.m. on the Effective Date at which time the Amalgamation will take effect and go into operation;

“**Exchange Ratio**” means 0.5141388221 Nextech Shares to be issued pursuant to the Transaction in consideration for each Arway Share;

"**Governmental Authorities**" means all applicable federal, provincial or state and municipal agencies, boards, tribunals, ministries and departments, both Canadian and foreign;

"**Intellectual Property**" means all (a) domestic and foreign patents, trademarks, trade names, business names, copyrights, industrial designs, certification marks, service marks, distinguishing guises, business styles, internet domains, and other industrial or intellectual property, whether or not registered, and all applications and registrations in respect thereof; (b) trade secrets and all proprietary rights in and to know-how, inventions, innovations, formulas, processes, designs, specifications, prototypes, algorithms, concepts, methods and technology; and (c) computer systems and computer application software, including all related documentation and the latest revisions of all related object and source codes;

"**Knowledge**" means both (i) actual knowledge; and (ii) deemed knowledge such person would have if a prudent individual could be expected to discover or otherwise become aware of such fact or other matter in the course of conducting a reasonably comprehensive investigation concerning the existence of such fact or other matter after due inquiry, of (i) the directors and officers of Nextech with respect to Nextech and Subco, and (ii) the directors and officers Arway with respect to Arway;

"**Law**" means any applicable federal, provincial, or local statute, regulation, rule, by-law, ordinance, order, policy or consent, including the common law, as well as any other enactment, treaty, official directive or guideline issued by a Governmental Authority and the terms and conditions of any permit, licence or similar document or approval issued by a Governmental Authority, and shall also include any order, judgment, decree, injunction, ruling, award or declaration, or other decision of whatsoever nature of a court, administrative or quasi-judicial tribunal, an arbitrator or arbitration panel or a Governmental Authority of competent jurisdiction that is not subject to appeal or that has not been appealed within the requisite time therefor;

"**Nextech Disclosed Information**" means all information disclosed orally or in writing to Arway (or its representatives) by Nextech in connection with Arway's due diligence review process;

"**Nextech Financial Statements**" means the financial statements of Nextech available on SEDAR+;

"Nextech Material Adverse Change" means any change in the financial condition, operations, assets, liabilities, or business of Nextech or Subco which is materially adverse to the consolidated business of Nextech, other than a change: (i) which arises out of or in connection with (x) a matter that has been publicly disclosed or otherwise disclosed in writing to Arway or its representatives by Nextech or its representatives prior to the date of this Agreement or (y) the Nextech Disclosed Information; (ii) resulting from the public announcement of the execution of this Agreement and the Transaction contemplated herein; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions;

"**Nextech Material Adverse Effect**" means any event, change or effect that is or would reasonably be expected to be materially adverse to the financial condition, operations, assets, liabilities, or business of Nextech provided, however, that a Nextech Material Adverse Effect shall not include an adverse effect resulting from a change: (i) which arises out of or in connection with (x) a matter that has been publicly disclosed or otherwise disclosed in writing to Arway or its representatives by Nextech or its representatives prior to the date of this Agreement or (y) the Nextech Disclosed Information; (ii) resulting from the public announcement of the execution of this Agreement and the Transaction contemplated herein; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions;

"**Nextech Shares**" means the common shares in the capital of Nextech, as constituted as of the date of this Agreement;

"**Proxy Circular**" means the management proxy circular of Arway to be sent to shareholders of Arway in connection with the annual and special meeting of shareholders of Arway being held in order to obtain the requisite shareholder approval of the Transaction, among other matters, in such form as may be agreed upon by Arway and Nextech in accordance with applicable laws and the rules of the CSE;

“**Public Record**” means all information filed by Nextech or Arway, as applicable, with any securities commission or similar regulatory authority which are available through the SEDAR+ website as of the date hereof;

"**Resulting Issuer**" means Nextech following the completion of the Transaction;

"**SEDAR+**" means the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval;

"**Software**" means any and all computer software and code, including all new versions, updates, revisions, improvements, and modifications thereof, whether in source code, object code, or executable code format, including systems software, application software (including mobile apps), firmware, middleware, programming tools, scripts, routines, interfaces, libraries, and databases, and all related specifications and documentation, including developer notes, comments and annotations, user manuals, and training materials relating to any of the foregoing;

"**Subco Shares**" means the common shares of Subco as constituted as of the date hereof;

"**Transaction**" means the acquisition by Nextech of all of the issued and outstanding Arway Shares which it does not otherwise own pursuant to a three cornered amalgamation in connection with which (i) the Amalgamating Parties shall complete the Amalgamation; and (ii) Nextech shall issue such number of Nextech Shares to Arway Shareholders based on the Exchange Ratio in consideration for the acquisition of their Arway Shares; and

"**Transfer Agent**" means Computershare Trust Company.

2. **Amalgamation**.

The Amalgamating Parties hereby agree to amalgamate and continue as one corporation under the provisions of the Act upon the terms and conditions hereinafter set forth. In furtherance of the foregoing, subject to the terms and conditions herein set forth and on the basis of the covenants, representations, warranties and agreements of the parties herein contained, each of Arway, Nextech and Subco (i) acknowledge and agree that certain of the Nextech Shares to be issued pursuant to the Transaction may be subject to escrow requirements imposed by the CSE; and (ii) covenant and agree to:

(a) enter into the Amalgamation Agreement forthwith after receipt of the requisite approvals of the shareholders of each of Subco and Arway to the Amalgamation, which Amalgamation Agreement shall give effect to the Amalgamation in accordance with the terms hereof;

(b) co-operate with each other in the preparation and issuance of the Proxy Circular and in connection therewith provide the other parties with such information and material concerning its affairs as such other parties shall reasonably request, and to provide the other parties with an opportunity to review all disclosure in respect of the Proxy Circular, as applicable and to make all such changes as are reasonably requested;

(c) co-operate with each other in the preparation and filing of all requisite materials with the CSE and in connection therewith provide the other parties with such information and material concerning its affairs as such other parties shall reasonably request, and to provide the other parties with an opportunity to review all such materials, as applicable and to make all such changes as are reasonably requested;

(d) use all commercially reasonable efforts and do all things necessary or reasonably desirable on its part to facilitate the implementation of the Amalgamation and all related matters in connection therewith as set forth in the Proxy Circular, including without limiting the generality of the foregoing, applying for, obtaining and/or effecting as applicable: (i) the approval of the CSE for the listing thereon of the Nextech Shares to be issued in connection with the Transaction; (ii) in the case of Arway, effecting the delisting of the Arway Shares from the CSE as of the Effective Date; and (iii) obtaining such other consents, orders or approvals as counsel to Nextech and Arway may advise are necessary or desirable to be obtained for the implementation of the Amalgamation, and preparing and delivering all necessary documents in connection therewith; and

(e) take and cause to be taken such other steps and actions and execute such other documents, agreements and instruments as may be reasonably necessary or desirable in connection with the consummation of the transactions contemplated hereby.

3. **Effect of Amalgamation**.

On the Effective Date, subject to the Act:

(a) the amalgamation of the Amalgamating Parties and their continuance as one corporation, Amalco, under the terms and conditions prescribed in this Agreement shall be effective;

(b) the property of each of the Amalgamating Parties shall continue to be the property of Amalco;

(c) Amalco shall continue to be liable for the obligations of each of the Amalgamating Parties;

(d) any existing cause of action, claim or liability to prosecution with respect to either or both of the Amalgamating Parties shall be unaffected;

(e) any civil, criminal or administrative action or proceeding pending by or against any of the Amalgamating Parties may be continued to be prosecuted by or against Amalco;

(f) any conviction against, or ruling, order or judgment in favour of or against, any of the Amalgamating Parties may be enforced by or against Amalco; and

(g) the articles of amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate shall be deemed to be the Certificate of Incorporation of Amalco.

4. **Treatment of Securities**.

Subject to the terms and conditions hereof, on the Effective Date:

(a) each issued and outstanding Arway Share shall be exchanged for that number of Nextech Shares determined in accordance with the Exchange Ratio, and all such Arway Shares shall be cancelled; and

(b) in consideration of the Resulting Issuer issuing the Nextech Shares as provided for in subsection 4(a) above, Amalco shall allot and issue to the Resulting Issuer one fully paid and non-assessable Amalco Share for each Nextech Share so issued.

5. **Fractional Shares**.

Notwithstanding section 4 of this Agreement, no fractional Nextech Shares will be issuable pursuant to the Amalgamation, and no cash payment or other form of consideration will be payable in lieu thereof. Any such fractional Nextech Share interest to which a securityholder would otherwise be entitled pursuant to the Amalgamation will be rounded down to the nearest whole Nextech Share.

6. **Certificates. On the Effective Date**:

(a) the holders of Arway Shares shall be deemed to be the registered holders of the Nextech Shares to which they are entitled hereunder. Registered holders of Arway Shares shall be required to deliver and surrender to the Transfer Agent, the certificates representing their respective Arway Shares which have been exchanged for Nextech Shares in accordance with section 4(a) hereof, and such other documentation as may be required by the Transfer Agent, following which the Transfer Agent shall, as soon as practicable, issue to such Arway Shareholders certificates representing the number of Nextech Shares to which such holder is entitled; and

(b) certificates evidencing Arway Shares shall cease to represent any claim upon or interest in Arway, the Resulting Issuer or Amalco other than the right of the registered holder to receive pursuant to the terms hereof and the Amalgamation, Nextech Shares in accordance with section 4 hereof, all as further set forth herein.

7. **Stated Capital**.

The amount to be added to the stated capital account maintained in respect of the Nextech Shares in connection with the issue of Nextech Shares under section 4 hereof on the Effective Date shall be the amount which is the sum of the stated capital of the issued and outstanding Subco Shares and of the stated capital of the issued and outstanding Arway Shares immediately prior to the Amalgamation.

8. **Articles of Amalgamation**.

Within five (5) Business Days following the approval of the Amalgamation by the shareholders of Subco and Arway, all on the terms and subject to the conditions set forth in this Agreement, in each case by special resolution, and provided that the conditions to the completion of the Amalgamation specified herein have then been satisfied or waived (to the extent such waiver is permitted hereunder), Subco and Arway shall jointly file, in duplicate, with the Director, articles of amalgamation in prescribed form providing for the Amalgamation and such other documents as may be required pursuant to the Act.

9. **Covenants of Nextech**.

Nextech hereby covenants and agrees with Arway that it will:

(a) execute all requisite resolutions as the sole shareholder of Subco in favour of the Amalgamation;

(b) act in good faith and use commercially reasonable efforts to cause each of the conditions precedent to the Transaction set forth herein to be complied with;

(c) cooperate fully with Arway and use all reasonable commercial efforts to assist Arway in connection with the Transaction (including (i) with respect to obtaining the approval of the CSE in connection therewith; and (ii) to obtain all third party approvals required in connection with the Transaction) and to not take any action contrary to or in opposition to the Transaction, unless such cooperation or inaction would subject Nextech to liability or be in breach of applicable statutory or regulatory requirements;

(d) unless Arway otherwise agrees in writing, until the earlier of the Effective Date or the date that this Agreement is terminated by its terms, cause Nextech:

(i) to conduct its business in a prudent and business-like manner and not take any action except in accordance with the usual and ordinary course of business as presently conducted, in furtherance of its business, and other than as expressly set forth herein, and use all commercially reasonable efforts to maintain and preserve its business organization, assets, employees and advantageous business relationships;

(ii) not to directly or indirectly, amend the constating documents of Nextech, or declare or pay any dividends or distribute any of Nextech's properties or assets;

(iii) not to dispose of (or agree to dispose of) any material assets or enter into any new contracts or effect any transactions which (individually or collectively) could reasonably be considered to be other than in the ordinary course of business of Nextech;

(iv) not to, directly or indirectly, issue or sell or agree to issue or sell, any additional Nextech Shares, or any options, warrants, calls, conversion privileges or other rights of any kind to acquire any Nextech Shares or other securities, other than pursuant to existing securities compensation plans or in consideration of bona fide acquisitions or existing obligations pursuant to outstanding convertible securities or contractual agreements; and

(v) not to borrow any sums of money or incur any indebtedness (other than trade payables incurred in the ordinary course), nor encumber any assets or make loans, advances or similar payments to any party (excluding routine advances to employees of Nextech for expenses incurred in the ordinary course); and

(e) subject to the approval of the shareholders of Arway being obtained for the completion of the Amalgamation, and subject to all applicable regulatory approvals being obtained, including the approval of the CSE, thereafter cause Subco to jointly with Arway file with the Director the articles of amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

10. **Covenants of Arway**.

Arway hereby covenants and agrees with Nextech and Subco that it will:

(a) convene and hold an annual and special meeting of its shareholders for the purpose of considering the Transaction as contemplated hereby as soon as reasonably practicable and in connection therewith, as promptly as reasonably practicable, prepare the Proxy Circular with Nextech, which Proxy Circular shall include a recommendation of the board of directors of Arway that the shareholders of Arway vote in favour of each of the Transaction, and which recommendation shall not be withdrawn or amended in any manner other than where required in connection with the exercise by the board of directors of Arway of their fiduciary duties;

(b) act in good faith and use commercially reasonable efforts to cause each of the conditions precedent to the Transaction set forth herein to be complied with;

(c) cooperate fully with Nextech and Subco and use all reasonable commercial efforts to assist Nextech and Subco in connection with the Transaction (including (i) with respect to obtaining the approval of the CSE in connection therewith; and (ii) to obtain all third party approvals required in connection with the Transaction) and to not take any action contrary to or in opposition to the Transaction, unless such cooperation or inaction would subject Arway to liability or be in breach of applicable statutory or regulatory requirements;

(d) unless Nextech otherwise agrees in writing, until the earlier of the Effective Date or the date that this Agreement is terminated by its terms, not:

   (i) to conduct the Business in a prudent and business-like manner and not take any action except in accordance with the usual and ordinary course of business as presently conducted, in furtherance of the Business, and other than as expressly set forth herein, and use all commercially reasonable efforts to maintain and preserve its business organization, Assets, employees and advantageous business relationships;

   (ii) directly or indirectly, amend its constating documents, or declare or pay any dividends or distribute any of its properties or Assets;

   (iii) dispose of (or agree to dispose of) any material Assets or enter into any new contracts or effect any transactions other than as expressly set forth herein;

   (iv) directly or indirectly, issue or sell or agree to issue or sell, any additional Arway Shares or any options, warrants, calls, conversion privileges or other rights of any kind to acquire any Arway Shares or other securities; or

   (v) borrow any sums of money or incur any indebtedness, nor encumber any assets or make loans, advances or similar payments to any party (excluding routine advances to employees of Arway for expenses incurred in the ordinary course);

(e) subject to the approval of the shareholders of each of Subco and Arway being obtained for the completion of the Amalgamation, , and subject to all applicable regulatory approvals being obtained, including the approval of the CSE, thereafter jointly with Subco file with the Director the articles of amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement; and

(f) use its reasonable commercial efforts to cause all Arway shareholders to vote their Arway Shares in favour of the Transaction and otherwise approve the Transaction as required, take all reasonable actions to complete the Transaction and to not take any action contrary to or in opposition to the Transaction.

11. **Representations and Warranties of Nextech and Subco**.

Nextech and Subco jointly and severally represent and warrant to and in favour of Arway as follows, and acknowledge that Arway is relying upon such representations and warranties:

(a) Nextech is a corporation existing under the laws of British Columbia, and Subco is a corporation existing under the laws of Ontario;

(b) Nextech has the corporate power, capacity and authority to sell, issue and deliver the Nextech Shares (subject to the receipt of all applicable shareholder and regulatory approvals) all as contemplated in Section 4 hereof;

(c) each of Nextech and Subco has the corporate power, capacity and authority to carry on its business as currently conducted; to own, lease and operate its property and assets; and to enter into and perform its respective obligations under this Agreement in accordance with the provisions hereof;

(d) this Agreement has been duly authorized, executed and delivered by each of Nextech and Subco and constitutes a valid and binding obligation of each of Nextech and Subco enforceable in accordance with its terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally) and no other corporate proceeding on the part of Nextech or Subco, is necessary to authorize this Agreement and the transactions contemplated hereby;

(e) there is no requirement to make any filing with, give any notice to, or obtain any authorization of, any governmental authority, or to obtain any consent, approval or authorization of any other party or person (other than the approval of holders of the Arway Shares as required by the Act), as a condition to the lawful completion of the transactions contemplated by this Agreement, including specifically the Amalgamation, except for the filing of the articles of amalgamation giving effect to the Amalgamation, and other filings, notifications and authorizations required under applicable securities laws and the rules of the CSE;

(f) on the Effective Date the Nextech Shares issuable pursuant to subsections 4(a) hereof will be duly and validly issued and such Nextech Shares will be outstanding as fully paid and non-assessable;

(g) the authorized capital of Nextech consists of an unlimited number of Nextech Shares, of which 236,660,791 Nextech Shares are issued and outstanding; the authorized capital of Subco consists of an unlimited number of Subco Shares, of which 100 Subco Shares are issued and outstanding, all of which are owned by Nextech;

(h) Nextech is the absolute legal and beneficial owner of, and has good and marketable title to, all of its material property or assets free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever; Subco has been incorporated solely for the purpose of the Transaction and has never carried on any active business (other than as required in connection with the Transaction) and has no assets or liabilities whatsoever;

(i) all taxes (including income tax, capital tax, harmonized sales tax, goods and services tax, provincial sales tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, withholding taxes, customs, duties and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any arrears, penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable or required to be collected or withheld and remitted, by Nextech and Subco have been paid, collected or withheld and remitted, as applicable. All tax returns, declarations, remittances and filings required to be filed by Nextech and Subco have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom that would make any of them misleading. No examination of any tax return of Nextech or Subco is currently in progress and there are no issues or disputes outstanding with any governmental authority respecting any taxes that have been paid, or may be payable, by Nextech or Subco. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of taxes with respect to Nextech or Subco;

(j) Nextech is now, and on the Effective Date will be, a reporting issuer in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland. The issued and outstanding Nextech Shares are, and will be on the Effective Date, listed and posted for trading on the CSE;

(k) Subco is not a reporting issuer in any jurisdiction and the Subco Shares are not listed for trading on any stock exchange;

(l) neither Nextech nor Subco is in default or breach of this Agreement, and neither (i) the execution and delivery of, and the compliance with the terms of, this Agreement; nor (ii) the completion of the Transaction in accordance with the terms hereof; will result in a breach of, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of, and do not and will not conflict with: (i) any statute, rule or regulation applicable to Nextech or Subco; (ii) any of the terms, conditions or provisions of the constating documents or by-laws or resolutions of the directors or shareholders of Nextech or Subco; (iii) any trust indenture, agreement, instrument, lease, license, permit or other document to which Nextech or Subco is a party or will be contractually bound as of the Effective Date; or (iv) any judgment, decree or order binding on Nextech or Subco, or any of their respective assets;

(m) the Nextech Financial Statements: (i) are, in all material respects, consistent with the books and records of Nextech for the periods covered thereby; (ii) contain and reflect all material adjustments for the fair presentation of the results of operations and the financial condition of the business of Nextech for the periods covered thereby; and (iii) present fully, fairly and correctly, the assets and financial condition of Nextech as at the dates thereof and the results of operations and the changes in financial position for the periods then ended;

(n) there are no actions, suits, proceedings or inquiries, pending or threatened against or affecting Nextech or Subco at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality, or any inquiry or investigation (whether formal or informal) in relation to Nextech, Subco or their respective directors or officers pending or threatened by the CSE, any securities commission or any similar regulatory body, in any case which in any way could reasonably be expected to result in a Nextech Material Adverse Effect, and neither Nextech nor Subco is aware of any existing ground on which any such action, suit, proceeding, inquiry or investigation might be commenced with any reasonable likelihood of success. There have been no past unresolved or threatened, and to the best of Nextech's and Subco’s knowledge, after due inquiry, there are no pending claims, complaints, notices or requests for information received by nextech or Subco with respect to any alleged material violation of any law, statute, order, regulation, ordinance or decree; and to the best of Nextech's and Subco’s knowledge, after due inquiry, no conditions exist at, on or under any property now or previously owned, operated or leased by Nextech or Subco which, with the passage of time, or the giving of notice or both, would give rise to liability under any law, statute, order, regulation, ordinance or decree that, individually or in the aggregate, has or may reasonably be expected to have a Nextech Material Adverse Effect;

(o) no order ceasing or suspending trading in securities of Nextech or Subco or prohibiting the sale of securities by Nextech or Subco has been issued that remains outstanding and, to the best of Nextech's and Subco’s knowledge, after due inquiry, no proceedings for this purpose have been instituted, are pending, contemplated or threatened by any securities commission or self-regulatory organization, and neither Nextech nor Subco is in default of any material requirement of any applicable securities legislation;

(p) neither Nextech nor Subco has, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its securities or agreed to do any of the foregoing. There is not, in the constating documents, by-laws or in any material agreement, or other instrument or document to which Nextech or Subco is a party, any restriction upon or impediment to, the declaration of dividends by the directors of Nextech or Subco or the payment of dividends by Nextech or Subco;

(q) there are no debts or amounts owing to Nextech or Subco by any of their respective officers, former officers, directors, former directors, shareholders, employees or former employees, or any family member of any such person, or any other person with whom Nextech or Subco does not deal at arm's length;

(r) there are no termination or severance payments that will become payable to any directors or officers of Nextech or Subco as a result of the consummation of any of the matters contemplated hereby;

(s) the operations of Nextech and Subco are and have been conducted in compliance with all applicable laws, rules, regulations, orders and directions of government and other competent authorities, subject to exceptions which do not have a Nextech Material Adverse Effect;

(t) Nextech does not have any assets or liabilities other than as set forth in the Nextech Financial Statements or Nextech Disclosed Information;

(u) no agent, broker, investment banker or other firm or person is or will be entitled to claim against Nextech or Subco for any broker's or finder's fee or other commission or similar fee incurred by Nextech or Subco in connection with any of, or the consummation of any of, the transactions contemplated hereby;

(v) neither Nextech nor Subco is a party to any material contract or commitment; or a party to or bound by any guarantee, indemnification, surety or similar obligations; or a party to any (i) material joint venture or similar agreement; (ii) indenture, mortgage, note, instalment obligation, agreement or other instrument relating to the borrowing of money by the relevant company; or (iii) contract which will limit in any respect the freedom of Nextech or Subco to compete in any line of business or with any person in any way, except in any case which would not reasonably be expected to result in a Nextech Material Adverse Effect;

(w) since the date of Nextech Financial Statements, neither Nextech nor Subco has carried on any business, purchased, leased or otherwise acquired, or agreed to purchase, lease or otherwise acquire, any properties or assets other than in connection with the Transaction or as set forth in the Nextech Disclosed Information;

(x) neither Nextech nor Subco is party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of Nextech or Subco to compete in any line of business, transfer or move any of its assets or operations;

(y) neither Nextech nor Subco maintains any insurance;

(z) none of Nextech, Subco nor any other person associated with or acting on behalf of Nextech or Subco including, without limitation, any director, officer, agent or employee of Nextech or Subco (i) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns from corporate funds; (iii) violated any provision of the *Corruption of Foreign Public Officials Act*; or iv) made any other unlawful payment;

(aa) Nextech maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) access to assets is permitted only in accordance with management's general or specific authorization; and (iii) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(bb) none of Nextech, Subco, nor to the best of Nextech's and Subco's knowledge, after due inquiry, any other person, is in default in any material respect in the observance or performance of any term, covenant or obligation to be performed by Nextech, Subco or such other person under any material agreement and all such contracts are in valid and subsisting in full force and effect, enforceable in accordance with the terms thereof, and no event has occurred which with notice or lapse of time or both would constitute such a default by Nextech, Subco or, to the best of Nextech's or Subco's knowledge, after due inquiry, any other party.

12. **Representations and Warranties of Arway**.

Arway represents and warrants to and in favour of Nextech and Subco as follows, and acknowledges that each of Nextech and Subco is relying upon such representations and warranties:

(a) Arway is a corporation existing under the laws of Ontario;

(b) Arway has the corporate power, capacity and authority to carry on its business as currently conducted; to own, lease and operate its property and assets; and to enter into and perform its respective obligations under this Agreement in accordance with the provisions hereof;

(c) this Agreement has been duly authorized, executed and delivered by Arway and constitutes a valid and binding obligation of Arway enforceable in accordance with its terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally) and no other corporate proceeding on the part of Arway is necessary to authorize this Agreement and the transactions contemplated hereby;

(d) there is no requirement to make any filing with, give any notice to, or obtain any authorization of, any governmental authority, or to obtain any consent, approval or authorization of any other party or person, as a condition to the lawful completion of the transactions contemplated by this Agreement, including specifically the Amalgamation, except for the approval of the shareholders of Arway, the filing of the articles of amalgamation giving effect to the Amalgamation, and other filings, notifications and authorizations required under applicable securities laws and the rules of the CSE;

(e) on the Effective Date, the Arway Shares will be duly and validly issued and outstanding as fully paid and non-assessable;

(f) the authorized capital of Arway consists of an unlimited number of Arway Shares, of which 38,641,161 Arway Shares are issued and outstanding as of the date hereof;

(g) the Arway Financial Statements: (i) are, in all material respects, consistent with the books and records of Arway for the periods covered thereby; (ii) contain and reflect all material adjustments for the fair presentation of the results of operations and the financial condition of the business of Arway for the periods covered thereby; and (iii) present fully, fairly and correctly, the assets and financial condition of Arway as at the dates thereof and the results of operations and the changes in financial position for the periods then ended;

(h) Arway does not have any assets or liabilities other than as set forth in the Arway Financial Statements or Arway Disclosed Information;

(i) since the date of Arway Financial Statements, Arway has not carried on any business, purchased, leased or otherwise acquired, or agreed to purchase, lease or otherwise acquire, any properties or assets other than in connection with the Transaction or as set forth in the Arway Disclosed Information;

(j) no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of Arway, or now has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement, option or right for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of Arway, other than as expressly contemplated hereby;

(k) Arway is the absolute legal and beneficial owner of, and has good and marketable title to, all of its material property and the Assets, free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, and Arway owns or has the rights to use all applicable Intellectual Property in connection therewith. Except as disclosed in the Arway Disclosed Information, Arway has the exclusive right to use all of its Intellectual Property and has not granted any licence or other rights to any other person in respect of its Intellectual Property. The Intellectual Property of Arway is free and clear of any encumbrances. Arway has not used or enforced, or failed to use or enforce, any of its Intellectual Property in any manner which could limit its validity or result in its invalidity. There has been no infringement or violation of Arway's rights in and to its Intellectual Property or any trade secrets or confidential information, nor any claim of adverse ownership, invalidity or other opposition to or conflict with any of the Intellectual Property of Arway. Arway has not engaged in any activity that violates or infringes any intellectual property rights of any other person;

(l) Arway is in actual possession of and has exclusive control over a complete and correct copy of the source code for all material proprietary Software of Arway;

(m) Arway has not disclosed, delivered, licensed, or otherwise made available, and does not have a duty or obligation (whether present, contingent or otherwise) to disclose, deliver, licence, or otherwise make available, any material portion of the source code for any of its Software to any other person, other than pursuant to a valid and enforceable written agreement prohibiting use or disclosure except in the performance of services;

(n) all Taxes due and payable or required to be collected or withheld and remitted, by Arway have been paid, collected or withheld and remitted, as applicable. All tax returns, declarations, remittances and filings required to be filed by Arway have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom that would make any of them misleading. No examination of any tax return of Arway is currently in progress and there are no issues or disputes outstanding with any governmental authority respecting any taxes that have been paid, or may be payable, by Arway. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of taxes with respect to Arway;

(o) Arway is a reporting issuer in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Saskatchewan and the Arway Shares are listed for trading on the CSE;

(p) Arway is not in default or breach of this Agreement, and neither (i) the execution and delivery of, and the compliance with the terms of, this Agreement; nor (ii) the completion of the Transaction in accordance with the terms hereof; will result in a breach of, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of, and do not and will not conflict with: (i) any statute, rule or regulation applicable to Arway; (ii) any of the terms, conditions or provisions of the constating documents or by-laws or resolutions of the directors or shareholders of Arway; (iii) any trust indenture, agreement, instrument, lease, license, permit or other document to which Arway is a party or will be contractually bound as of the Effective Date; or (iv) any judgment, decree or order binding on Arway, or any of its assets;

(q) there are no actions, suits, proceedings or inquiries, pending or threatened against or affecting Arway at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality, or any inquiry or investigation (whether formal or informal) in relation to Arway or its directors or officers pending or threatened by the CSE, any securities commission or any similar regulatory body, in any case which in any way could reasonably be expected to result in a Arway Material Adverse Effect, and Arway is not aware of any existing ground on which any such action, suit, proceeding, inquiry or investigation might be commenced with any reasonable likelihood of success. There have been no past unresolved or threatened, and to the best of Arway's knowledge, after due inquiry, there are no pending claims, complaints, notices or requests for information received by Arway with respect to any alleged material violation of any law, statute, order, regulation, ordinance or decree; and to the best of Arway's knowledge, after due inquiry, no conditions exist at, on or under any property now or previously owned, operated or leased by Arway which, with the passage of time, or the giving of notice or both, would give rise to liability under any law, statute, order, regulation, ordinance or decree that, individually or in the aggregate, has or may reasonably be expected to have an Arway Material Adverse Effect;

(r) no order ceasing or suspending trading in securities of Arway or prohibiting the sale of securities by Arway has been issued that remains outstanding and, to the best of Arway's knowledge, after due inquiry, no proceedings for this purpose have been instituted, are pending, contemplated or threatened by any securities commission or self-regulatory organization, and Arway is not in default of any material requirement of any applicable securities legislation;

(s) Arway has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its securities or agreed to do any of the foregoing. There is not, in the constating documents, by-laws or in any material agreement, or other instrument or document to which Arway is a party, any restriction upon or impediment to, the declaration of dividends by the directors of Arway or the payment of dividends by Arway;

(t) there are no debts or amounts owing to Arway by any of its officers, former officers, directors, former directors, shareholders, employees or former employees, or any family member of any such person, or any other person with whom Arway do not deal at arm's length;

(u) there are no termination or severance payments that will become payable to any directors or officers of Arway as a result of the consummation of any of the matters contemplated hereby;

(v) the operations of Arway are and have been conducted in compliance with all applicable laws, rules, regulations, orders and directions of government and other competent authorities, subject to exceptions which do not have an Arway Material Adverse Effect;

(w) no agent, broker, investment banker or other firm or person is or will be entitled to claim against Arway for any broker's or finder's fee or other commission or similar fee incurred by Arway in connection with any of, or the consummation of any of, the transactions contemplated hereby;

(x) Arway is not party to any material contract or commitment; or a party to or bound by any guarantee, indemnification, surety or similar obligations; or a party to any (i) material joint venture or similar agreement; (ii) indenture, mortgage, note, instalment obligation, agreement or other instrument relating to the borrowing of money by the relevant company; or (iii) contract which will limit in any respect the freedom of Arway to compete in any line of business or with any person in any way, except in any case which would not reasonably be expected to result in an Arway Material Adverse Effect;

(y) Arway is not party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of Arway to compete in any line of business, transfer or move any of its assets or operations;

(z) Arway does not maintain any insurance;

(aa) the documents and materials comprising the Public Record relating to Arway are in all material respects accurate and up to date and contain no misrepresentation, nor omit any facts, the omission of which makes the Public Record or any particulars therein, materially misleading or incorrect;

(bb) the Arway Disclosed Information, is accurate and correct in all material respects, and does not contain any untrue statement of a material fact, or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading. There is no fact known to Arway which materially and adversely affects the affairs, prospects, operations or condition of the Assets or the Business, its assets and properties or its business which has not been set forth in the Arway Disclosed Information;

(cc) none of Arway or any other person associated with or acting on behalf of A Arway including, without limitation, any director, officer, agent or employee of Arway (i) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns from corporate funds; (iii) violated any provision of the *Corruption of Foreign Public Officials Act*; or iv) made any other unlawful payment; and

(dd) none of Arway, or to the best of Arway's knowledge, after due inquiry, any other person, is in default in any material respect in the observance or performance of any term, covenant or obligation to be performed Arway or such other person under any material agreement and all such contracts are in valid and subsisting in full force and effect, enforceable in accordance with the terms thereof, and no event has occurred which with notice or lapse of time or both would constitute such a default by Arway or, to the best of Arway's knowledge, after due inquiry, any other party.

13. **General Conditions Precedent**.

The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Transaction, are subject to the satisfaction, on or before the Effective Date, of the following conditions:

(a) the Transaction shall be approved by the shareholders of Arway in accordance with the applicable provisions of the Act and the regulations of the CSE;

(b) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Amalgamation;

(c) all necessary regulatory and third party approvals to effect the transactions contemplated herein shall have been obtained, including the approval of the CSE to (i) the Transaction; (ii) the listing on the CSE of the Nextech to be issued in connection therewith; and (iii) the delisting of the Arway Shares from the CSE; and

(d) this Agreement shall not have been terminated pursuant to the terms hereof.

14. **Conditions to Obligations of Nextech**

The obligations of Nextech to consummate the transactions contemplated hereby and in particular the Transaction, are subject to the satisfaction, on or before the Effective Date, of the following conditions:

(a) each of the acts of Arway to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by it and there shall have been no Arway Material Adverse Change from and after the date hereof to the Effective Date;

(b) Nextech shall have received a certificate from a senior officer of Arway confirming that the conditions set forth in sections 13 and 14 hereof have been satisfied;

(c) the representations, warranties, covenants and agreements of Arway set forth in this Agreement shall be true and correct in all material respects as of the date of the Agreement and shall be true and correct as of the Effective Date as if made by Arway immediately preceding the Amalgamation on the Effective Date;

(d) Nextech will have received a satisfactory final fairness opinion attesting that the Amalgamation is fair, from a financial point of view, to the minority shareholders of Nextech, in form and substance satisfactory to Nextech in is sole discretion, and a final affirmative recommendation of the Amalgamation by the special committee of the board of directors of Nextech formed to consider the Amalgamation; and

(e) the board of directors of Arway shall have adopted all necessary resolutions to permit the consummation of the Amalgamation and all related matters contemplated in connection therewith as set forth herein.

The conditions described above are for the exclusive benefit of Nextech and may be asserted by Nextech regardless of the circumstances, and such conditions may be waived by Nextech in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Nextech may have.

15. **Conditions to Obligations of Arway**.

The obligations of Arway to consummate the transactions contemplated hereby and in particular the Amalgamation are subject to the satisfaction, on or before the Effective Date, of the following conditions:

(a) each of the acts of Nextech and Subco to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by it and there shall have been no Nextech Material Adverse Change from and after the date hereof to the Effective Date;

(b) Arway shall have received a certificate from a senior officer of Nextech and Subco confirming that the conditions set forth in sections 13 and 15 hereof have been satisfied;

(c) the representations, warranties, covenants and agreements of Nextech and Subco set forth in this Agreement shall be true and correct in all material respects as of the date of the Agreement and shall be true and correct as of the Effective Date as if made by Nextech and Subco immediately preceding the Amalgamation on the Effective Date (other than as a result of any changes in the total number of issued and outstanding securities and convertible securities of Nextech as expressly permitted hereby);

(d) Arway will have received a satisfactory fairness opinion attesting that the Amalgamation is fair, from a financial point of view, to the minority shareholders of Arway, in form and substance satisfactory to Arway in is sole discretion, and a final affirmative recommendation of the Amalgamation by the special committee of the board of directors of Arway formed to consider the Amalgamation; and

(e) the board of directors of Nextech shall have adopted all necessary resolutions to permit the consummation of the Amalgamation and all related matters contemplated in connection therewith as set forth herein.

The conditions described above are for the exclusive benefit of Arway and may be asserted by Arway regardless of the circumstances, and such conditions may be waived by Arway in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Arway may have.

16. **Amendment**.

This Agreement may at any time and from time to time be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

(a) change the time for performance of any of the obligations or acts of the parties hereto;

(b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants contained herein and waive or modify performance of any of the obligations of the parties hereto; or

(d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by shareholders of Arway in exchange for their Arway Shares without approval by such shareholders.

17. **Termination**.

This Agreement may be terminated:

(a) at any time prior to the issuance of the Certificate, by mutual agreement of the respective boards of directors of the parties hereto, without further action on the part of the shareholders of Arway;

(b) by Arway upon a material breach of this Agreement by Nextech or Subco; provided that Arway has provided notice to Nextech of such breach and Nextech has not cured such breach within 15 days of receiving such notice, and provided further that Arway is not in breach of any of its material obligations hereunder;

(c) by Nextech (on behalf of itself and Subco) upon a material breach of this Agreement by Arway; provided that Nextech has provided notice to Arway of such breach and Arway has not cured such breach within 15 days of receiving such notice, and provided further that neither Nextech nor Subco is in breach of any of its material obligations hereunder;

(d) at any time, by either Nextech (on behalf of itself and Subco) or Arway if the Certificate has not been issued by the Director on or before December 31, 2026, without further action on the part of the shareholders of Arway; or

(e) by any party hereto at any time prior to the Effective Date, in the event of either (i) any applicable regulatory authority, including the CSE, having notified either Arway or Nextech that it will not permit the Transaction to proceed; or (ii) shareholders of Arway not approving the Transaction or related matters contemplated herein in accordance with all applicable laws and the regulations of the CSE at a duly constituted meeting of shareholders.

Following the termination of this Agreement in accordance with any of the above provisions, this agreement will terminate but the provisions in Sections 19 (Costs and Expenses) and 21 (Confidentiality) shall remain binding and enforceable and in full force and effect. Notwithstanding the foregoing, no termination of this Agreement and nothing in this Section 17 will relieve any party to this Agreement of liability for wilful or intentional breach or any other liability arising prior to such termination.

18. **Survival**.

The representations and warranties of Subco, Arway, and Nextech contained in this Agreement or any document or certificate given pursuant hereto shall merge on the Effective Date.

19. **Costs and Expenses**.

The parties acknowledge and agree that, whether or not the transactions contemplated hereby are completed, all costs and expenses relating to the transactions contemplated by this Agreement will be paid by the party incurring same.

20. **Binding Effect**.

This Agreement shall be binding upon and enure to the benefit of the parties hereto.

21. **Confidentiality**.

All information provided to or received by the parties hereunder shall be treated as Confidential ("**Confidential Information**"). Subject to the provisions of this Section 21, no Confidential Information shall be published by any party hereto without the prior written consent of the others, but such consent in respect of the reporting or factual data shall not be unreasonably withheld. Subject to Section 24 hereof, in the event any party hereto proposes to publish any such information, it shall first provide to the others written notice by facsimile or email of the information proposed to be published at least one (1) Business Day prior to the publication of such information. In the event the parties receiving such written notice have not provided comments to the party sending such written notice within one (1) Business Day of the receipt of such written notice, the other party will be free to publish such information without further reference to the parties to whom such written notice was sent. The consent required by this Section 21 shall not apply to a disclosure to:

(a) comply with any applicable laws, stock exchange rules or a regulatory authority having jurisdiction;

(b) a director, officer or employee of a party;

(c) an affiliate (within the meaning of the Act) of a party;

(d) legal counsel of a party;

(e) a consultant, contractor or subcontractor of a party that has a *bona fide* need to be informed;

(f) any third party to whom the disclosing party may assign any of its rights under this Agreement; or

(g) a bank or other financial institution from which the disclosing party is seeking equity or debt financing,

provided, however, that in the case of subsection (e) the third party or parties, as the case may be, agree to maintain in confidence any of the Confidential Information so disclosed to them for a period of not less than one year.

The obligations of confidence and prohibitions against use of Confidential Information under this Agreement shall not apply to information that the disclosing party can show by reasonable documentary evidence or otherwise:

(a) as of the date of this Agreement, was in the public domain;

(b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the disclosing party or an affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or

(c) was information that the disclosing party or its affiliates were required to disclose pursuant to the order of any governmental authority or judicial authority.

Notwithstanding the foregoing, the parties agree and acknowledge that Nextech and Arway shall each be required to file a copy of this Agreement on SEDAR+.

22. **Entire Agreement**.

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supercedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between the parties with respect to the subject matter hereof, including without limitation, the agreement between Arway, Nextech and Subco dated December 1, 2025.

23. **Assignment**.

No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of each of the other parties.

24. **Press Releases**.

Notwithstanding any other provision hereof, neither Arway nor Nextech shall make any announcement or disseminate any press releases in connection with the Transaction without the prior approval of the other as to timing, content and method, provided that this Section 24 shall not be interpreted so as to prohibit either Arway or Nextech from complying with its timely disclosure requirements under applicable Law or regulation after consultation with the other party.

25. **Further Assurances**.

Each of the parties hereto agrees to execute and deliver such further instruments and to do such further reasonable acts and things as may be necessary or appropriate to carry out the intent of this Agreement.

26. **Notice**.

Any notice which a party may desire to give or serve upon another party shall be in writing and may be delivered, mailed by prepaid registered mail, return receipt requested or sent by telecopy or email transmission to the following addresses:

(a) Nextech and Subco:

PO Box 64039, Toronto Rpo Royal Bank Plaza
Toronto, Ontario, M5J 2T6
Tel: 631-655-6733
Email: evan@nextechar.com

(b) Arway:

PO Box 64039, Toronto Rpo Royal Bank Plaza
Toronto, Ontario, M5J 2T6
Tel: 631-655-6733
Email: evan@nextechar.com

or to such other address as the party to or upon whom notice is to be given or served has communicated to the other parties by notice given or served in the manner provided for in this section. In the case of delivery or telecopy transmission, notice shall be deemed to be given on the date of delivery and in the case of mailing, notice shall be deemed to be given on the third Business Day after such mailing.

27. **Time of Essence**.

Time shall be of the essence of this Agreement.

28. **Currency**.

All references to dollars and "$" herein are references to Canadian currency.

29. **Governing Law**.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF this Master Agreement has been duly executed by the parties hereto as of the date first written above.

ARWAY CORP.

Per: Anum Waqas

Authorized Signatory

I have authority to bind the Corporation

NEXTECH3D.AI CORP.

Per: ______________________________

Authorized Signatory

I have authority to bind the Corporation

1001431017 ONTARIO INC.

Per: ______________________________

Authorized Signatory

I have authority to bind the Corporation

Schedule "G"
Nextech Management's Discussion and Analysis

NEXTECH3D.AI CORPORATION

Management's Discussion and Analysis

For the 12 months period ended March 31, 2026 and 15 months period ended March 31, 2025

(Expressed in Canadian dollars)

This Management’s Discussion and Analysis (“MD&A”) of NexTech3D.AI Corporation (“NexTech” or the “Company”) and its subsidiaries provides analysis of the Company’s financial results for the three and twelve months ended March 31, 2026 and 2025 and should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements for the three and twelve months ended March 31, 2026 and 2025 (the “Financial Statements”), which are prepared in accordance with International Financial Reporting Standards (“IFRS Accounting Standards”) as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee. The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company. Additional information regarding the Company is available on SEDAR+ at www.sedarplus.ca. This MD&A has been prepared effective as of June 24, 2026 (the “MD&A Date”). This discussion covers the three and twelve months ended March 31, 2026 and 2025 and the subsequent period up to the MD&A Date.

In this MD&A, unless the context otherwise dictates, a reference to “us”, “we”, “our”, or similar terms refers to the Company. All monetary amounts in the MD&A are expressed in Canadian dollars, the presentation currency of the Company, except number of shares, or as otherwise indicated. The functional currency of the Company and its subsidiaries is disclosed in the notes to the Financial Statements. References to “$” are to Canadian dollars, references to “US$” or “USD” are to United States dollars. Throughout this MD&A, the first, second, third and fourth quarters of the Company’s fiscal years are referred to as “Q1”, “Q2”, “Q3”, and “Q4”, respectively.

Management is responsible for the preparation and integrity of the Company’s Financial Statements, including the maintenance of appropriate information systems, procedures, and internal controls. Management is responsible for ensuring that information disclosed externally, including the information contained within the Company’s Financial Statements and MD&A, is complete and reliable.

This MD&A includes trademarks, such as “NexTech”, which are protected under applicable intellectual property laws and are the property of NexTech. Solely for convenience, our trademarks and trade names referred to in this MD&A may appear without the ® or ™ symbol, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks and trade names. All other trademarks used in this MD&A are the property of their respective owners.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking statements that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “anticipate”, “aim”, “estimate”, “intend”, “plan”, “seek”, “believe”, “potential”, “continue”, “is/ are likely to” or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Forward-looking statements are intended to assist readers in understanding management’s expectations as of the MD&A date and may not be suitable for other purposes. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the economy generally;
- market participants' interest in NexTech’s services and products, both in respect of its current offerings and its proposed roll-out of future products and services;
- fluctuations in foreign currency exchange rates;
- business prospects and opportunities;
- anticipated and unanticipated costs;
- management's outlook regarding future trends;
- our expectations regarding our revenue, expenses and operations;
- our anticipated cash needs and our needs for additional financing;
- our plans for and timing of expansion of our solutions and services;
- our future growth plans including the entry into adjacent markets;
- the acceptance by our customers and the marketplace of new technologies and solutions;
- our ability to attract new customers and develop and maintain existing customers;
- our ability to attract and retain personnel;
- our future growth and its dependence on continued development of our direct sales force; and
- their ability to obtain new customers;
- our expectations with respect to advancement in our technologies;
- our competitive position and our expectations regarding competition;

- regulatory developments and the regulatory environments in which we operate;
- anticipated trends and challenges in our business and the markets in which we operate;
- an increased demand for 3D volumetric objects, content and experiences;
- the anticipated benefits of our product offerings and services; and
- the retention of earnings for corporate purposes and the payment of future dividends.

Forward-looking statements are based on certain assumptions and analysis made by us in light of our experience and perception of historical trends, current conditions and expected future developments and other factors we believe are appropriate. Expected future developments include growth in our target market, an increase in our revenue based on trends in customer behaviour, increasing sales and marketing expenses, research and development expenses and general and administrative expenses based on our business plans. Although we believe that the assumptions underlying the forward-looking statements are reasonable, they may prove to be incorrect.

Whether actual results, performance or achievements will conform to our expectations and predictions is subject to a number of known and unknown risks and uncertainties, including those set forth below under the heading "Risks and Uncertainties". These risks and uncertainties could cause our actual results, performance, achievements, and experience to differ materially from the future expectations expressed or implied by the forward-looking statements. In light of these risks and uncertainties, readers should not place undue reliance on forward-looking statements.

The forward-looking statements made in this MD&A relate only to events or information as of the date on which the statements are made in this MD&A and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Readers should read this MD&A with the understanding that our actual future results may be materially different from what we expect.

All of the forward-looking statements in this MD&A are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, NexTech.

BUSINESS OVERVIEW

Nextech3D.AI Corporation (the "Company") was incorporated under the laws of the Province of British Columbia, Canada on January 12, 2018. The Company's registered and head office is located at 150 King Street West, Suite 717, Toronto, Ontario, M5H 4B6. The Company's common shares are traded on the Canadian Securities Exchange ("CSE") under the trading symbol "NTAR", on the Frankfurt Stock Exchange under the trading symbol "EP2", and in the United States on the OTCQB under the trading symbol "NEXCF".

The Company is an event technology and event operating solutions company that provides software platforms and services to support conferences, trade shows, exhibitions, and corporate events. The Company offers a broad range of event technology solutions, including interactive floor plans, booth management, exhibitor self-service portals, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile event applications, analytics, and event engagement solutions. Through Krafty Labs, the Company also provides corporate team-building experiences, employee engagement programs, and curated event experiences designed to enhance attendee participation and strengthen organizational engagement.

The Company's Map Dynamics ("MapD") platform provides interactive floor plans, booth management capabilities, and exhibitor self-service tools for trade shows and event organizers. During the year, the Company acquired assets of Eventdex LLC and Krafty Labs Inc., which expanded the Company's event technology and event service offerings. The Company's Eventdex platform provides attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, session management, and event management solutions, enabling organizers to manage the full event lifecycle through an integrated platform. Krafty Labs provides team-building experiences, corporate engagement activities, and experiential event services that complement the Company's event technology offerings. The Company's solutions are utilized by associations, conference organizers, trade show operators, corporations, and event managers.

The Company also maintains investments in artificial intelligence and 3D modeling technologies, an AI-powered 3D design platform that enables the creation and management of digital 3D content.

On October 26, 2022, the Company completed the spinout of ARway Corporation ("ARway"), which began trading on the CSE under the symbol "ARWY". ARway provides a spatial computing and 3D mapping platform for the metaverse. In June 2024, the Company completed the sale of its Map Dynamics business to ARway as part of a strategic reorganization. During the current year, the Company commenced the amalgamation of ARway with the Company, which is expected to consolidate the Company's event technology assets, including Map Dynamics, within a unified operating structure. Toggle continues to operate as a separate entity . On June 13, 2023, the Company successfully spun-out Toggle3D.ai Inc. ("Toggle"), an AI-powered 3D design studio, which began trading on the CSE under the symbol "TGGL".

1. Product offerings

ARWay.ai (controlling interest and consolidated entity) (CSE: ARWY) (OTC:ARWYF)

ARway.ai provides spatial computing, digital mapping, and event technology solutions through the Map Dynamics ("MapD") platform. MapD enables event organizers to create interactive floor plans, manage booth inventory, provide exhibitor self-service portals, facilitate booth sales, and deliver digital venue mapping solutions for trade shows, conferences, and exhibitions. ARway also provides indoor navigation, digital wayfinding, and location-based experiences through its spatial computing technology.the combination of features relevant to their event requirements.

Nextech3D.AI Corporation (CSE: NTAR) (OTC: NEXCF)

- **Registration and Ticketing Solutions**

  The Company provides attendee registration, event ticketing, payment processing, attendee management, and event check-in solutions for conferences, trade shows, exhibitions, and corporate events.

- **Badging and Event Management**

  The Company's solutions include badge design and printing, attendee check-in, QR code scanning, session management, on-site registration, and event access management tools.

- **Lead Retrieval and AI Matchmaking**

  The Company provides lead retrieval applications, attendee networking solutions, AI-powered matchmaking, meeting scheduling, and engagement tools designed to improve attendee and exhibitor interactions.

- **Mobile Applications and Analytics**

  The Company offers mobile event applications, reporting tools, analytics dashboards, and attendee engagement solutions to help organizers manage events from planning through completion.

- **Krafty Experiences**

  The Company provides corporate team-building experiences, employee engagement programs, and curated experiential activities designed to increase participation, strengthen organizational engagement, and create memorable experiences for corporate clients and event attendees.

- **ARitize 3D**

  The Company provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage, and utilize digital 3D assets. The Company's technology leverages AI to simplify 3D content creation and support commercial applications including product visualization, digital content management, and interactive experiences.

Toggle3D.ai Inc. (controlling interest and consolidated entity) (CSE: TGGL) (OTC: TGGLF)

Toggle3D.ai is an artificial intelligence-powered 3D design platform that enables users to create, modify, and manage digital 3D content utilizing AI-assisted design technologies.

HIGHLIGHTS OF SIGNIFICANT EVENTS

During the three and twelve months ended December 31, 2025 and up to the MD&A date the Company:

- On April 01, 2025, Nextech's Advances Its AI First Initiative With Launch of Ecommerce AI Studio Showcasing "Humans" in Lifestyle AI Product Photography.
- On April 10, 2025, Nextech3D.ai Announces +257% Increase in Revenue Growth for ARway Following Map D Acquisition.
- On April 10, 2025, Nextech3D.ai Signs Letter of Intent to Sell Share Control Block of Toggle3D.ai.
- On May 22, 2025, Nextech3D.ai Migrates MAP Dynamics to AWS, Enabling Scalable AI Architecture and Accelerated Deployment.
- On June 13, 2025, Nextech3D.ai Announces Enterprise 3D Modeling Deal With AI Revenue Driving Growth.
- On June 23, 2025, Nextech's Map Dynamics Unveils Aggressive Growth Roadmap With Major Platform Upgrade Featuring AWS Integration, 95% Margins, Key Sales Hires.
- On June 30, 2025, Nextech3D.ai Signs New Enterprise Contract For Volume AI-Driven 3D Model Production.
- On July 02, 2025, Nextech3D.ai Secures Annual Contract For AI-Driven 3D Cloud Model Hosting.
- On July 08, 2025, Nextech3D.ai Announces Fiscal 2024 Audited Financials To Be Released July 29th, Strengthens Core Team as Part of Strategic Turnaround.
- On July 11, 2025, Nextech3D.ai's AI Spatial Computing Platform 'ARway' Launches Industry-First Hybrid Navigation: Interactive Maps for Web, Mobile & Kiosks.
- On July 16, 2025, Nextech3D.ai Announces Rollout of Crypto Payments with USDC -USD Coin and USDT -Tether.
- On July 24, 2025, Nextech3D.ai Expands MapD into AI-Powered Operating System with a Mobile App, Crypto Payments, AR Navigation & AI Matchmaking.
- On July 31, 2025, Nextech3D.AI Reports Audited Financial Results; 55% Gross Profit Growth and 58% Reduction in Operating Cash Burn.
- On August 07, 2025, Nextech3D.ai Achieves Major AI Breakthrough: Simultaneous Generation of 100 Photorealistic 3D Models.
- On August 15, 2025, Nextech3D.ai Unveils Next-Generation SaaS Blockchain Ticketing Platform with Proprietary Event-Token.
- On August 21, 2025, Nextech3D.ai Announces Plans to Acquire 100% of AI Spatial Computing and Event Platform 'ARway', Streamlining Operations.
- On August 29, 2025, Nextech3D.ai Announced Its Financial and Operating Results for the Three Months Ended Junee 30, 2025 ("Q1 2026").
- On August 29, 2025, Nextech3D.ai Announces That ARway Corp Sees Strong +83% Increase in Revenue and Achieves First-Ever Profit For the Three Months Ended Junee 30, 2025.
- On September 04, 2025, Nextech3D.ai Partners with Vertical Insure to Offer Embedded Event Insurance Through Map Dynamics.
- On September 18, 2025, Nextech3D.ai Launches Event Ticketing Software Solutions With Blockchain Ticketing Launching in Q4.
- On September 24, 2025, Nextech3D.ai Announces Two-Track Blockchain Ticketing Roadmap.
- On December 31, 2025, Nextech3D.ai Signs Binding LOI to Acquire Eventdex in All-Cash Deal, Accelerating Its Growth As a One-Stop Event Tech Suite and the Launch of Its Own Blockchain Ticketing Solution.
- On October 07, 2025, Nextech3D.ai Expands Blockchain Ticketing Strategy With Acquisition of EventToken.com, EventDrop.io, and NextechTickets.com, Raises $595,000.
- On October 14, 2025, Nextech3D.ai Closes Acquisition of Eventdex, Expanding Its One-Stop AI Event Technology Suite and Advancing Blockchain Ticketing Roadmap.
- On October 16, 2025, Nextech3D.ai Launches AI Matchmaking and Event Assistant for Events Worldwide.
- On October 21, 2025, Nextech3D.ai Launches Blockchain Ticketing on the Ethereum Network With Coinbase.
- On October 28, 2025, Nextech3D.ai Reports Milestone YTD Revenue Growth for AI Matchmaking in 2025 with a 95%

Gross Margin.

- On October 30, 2025, Nextech3D.ai Reports Strong 20% Q2 Sequential Revenue Growth With Gross Margins of 88% For the Three Months Ended December 31, 2025 ("Q2 2026").
- On November 07, 2025, Nextech3D.ai provided an update on Toggle3D.ai.
- On November 07, 2025, Nextech3D.ai and ARway provided a business combination update.
- On November 10, 2025, Nextech3D.ai announced that CEO Evan Gappelberg acquired 550,000 shares of Company stock through open market purchases.
- On November 18, 2025, Nextech3D.ai announced the acceleration of Eventdex integration and expansion of its AI capabilities.
- On December 02, 2025, Nextech3D.ai announced a definitive agreement to acquire 100% of ARway, streamlining its operations.
- On December 09, 2025, Nextech3D.ai announced its intention to acquire Kraftylabs.
- On December 16, 2025, Nextech3D.ai announced the appointment of a Global Head of Sales
- On December 23, 2025, Nextech3D.ai provided a shareholder update on the Krafty Labs acquisition and announced a new CEO investment
- On December 24, 2025, Nextech3D.ai issued a correction to its shareholder update regarding the Krafty Labs acquisition and announced a $321,917 CEO investment.
- On January 05, 2026, Nextech3D.ai announced the closing of its acquisition of Krafty Labs
- On January 08, 2026, Nextech3D.ai issued a correction related to its disclosure on the Krafty Labs acquisition and a $321,917 CEO investment.
- On January 14, 2026, Nextech3D.ai announced that KraftyLab is accelerating global scale through the launch of in-person experiences and AI-driven platform automation.
- On January 16, 2026, Nextech3D.ai announced a partnership with BitPay to enable cryptocurrency and stablecoin payments for events.
- On January 20, 2026, Nextech3D.ai announced the scaling of its national event infrastructure to 35 major U.S. cities and the launch of 58 new AI-ready experiences to meet enterprise demand.
- On January 22, 2026, Nextech3D.ai launched "Nextech Event AI," a unified AI event operating system for its Fortune 500 customers.
- On January 27, 2026, Nextech3D.ai launched its universal "Nextech Credit™" system, an AI-powered enterprise currency designed to unify transactions across its platform.
- On February 03, 2026, Nextech3D.ai's Krafty Lab Signs New Multinational "Tier 1" Enterprise Agreement and Expands Global In-Person Enterprise Event Delivery.
- On February 04, 2026, Nextech3D.ai Expands Krafty Lab Enterprise Engagement Platform with F-35 Flight Simulation Experiences Through The Squadron Partnership.
- On February 10, 2026, Nextech3D.ai Expands Enterprise Platform into Corporate Gifting, Unlocking a New Growth Opportunity in 2026.
- On February 11, 2026, Nextech3D.ai Announces Live Earnings Q&A with CEO Following Q4 Results on February 19, 2026.
- On February 18, 2026, Nextech3D.ai Delivers Q3 +59% YoY Revenue Growth and +20% Sequential Gain With Record 95% Gross Margins; Operating Loss Improved by 46% ($696K) As Company Enters New AI-Driven Growth Cycle.
- On February 19, 2026, Nextech3D.ai to Host Live CEO Earnings Q&A After Reporting Breakout Q3 Results Featuring +59% YoY Revenue Growth, +20% Sequential Gain, and Record 95% Gross Margins.
- On February 20, 2026, Nextech3D.ai's Eventdex Platform Powers AI Matchmaking for the SBA's CT Business Matchmaker Event Featuring Government Agencies and Major Prime Contractors.
- On February 26, 2026, Nextech3D.ai Announces New Tier 1 and Tier 2 Enterprise Clients, Driving Adoption of Its AI Events Operating System.
- On February 27, 2026, Nextech3D.ai Launches Eventdex AI Voice Concierge, Powered by OpenClaw, Twilio, AWS EC2 & Pinecone Expanding Its AI Events Operating System.
- On March 05, 2026, Nextech3D.ai Expands AI Event Technology Into New Markets and Implements 20%-30% Enterprise Price Increase.
- On March 10, 2026, Nextech3D.ai Reports Strong Start to 2026 With 50 New Customer Contracts Worth $230K, Driving Accelerating Adoption of Its AI Event Technology Platform.

- On March 12, 2026, Nextech3D.ai Signs Three-Year Enterprise 3D Modeling and Augmented Reality E-Commerce Contract Valued at Approximately $175,000.
- On March 18, 2026, Nextech3D.ai Division Achieves Profitability, Signaling Operating Leverage, Margin Expansion and Accelerating Enterprise Momentum.
- On March 26, 2026, Nextech3D.ai Expands Blockchain Ticketing Payments to Apple Pay and Google Pay, Advancing Platform Readiness for Adoption.
- On March 31, 2026, Nextech3D.ai CEO Evan Gappelberg Increases Ownership with Open Market Purchase of 500,000 Common Shares.
- On April 14, 2026, Nextech3D.ai Achieves Cash Flow Positive Operations After AI-Enabled Optimization; Blockchain Ticketing With Fiat Checkout Ready.
- On May 01, 2026, Nextech3D.ai Appoints New Independent Auditor.
- On May 05, 2026, Nextech3D.ai Integrates AI-Enabled Hotel Booking with HotelPlanner Using Expedia and Priceline to Extend Event Technology Platform Monetization.
- On May 12, 2026, Nextech3D.ai Launches Krafty Labs AI Event Marketplace.
- On May 19, 2026, Nextech3D.ai Announces Release Date for Q4 and Full Year 2026 Audited Financial Results on June 30th
- On May 21, 2026, Nextech3d.ai to Showcase AI Event Operating System and Krafty Labs Marketplace at Leading EMRG Media Event in New York.
- On May 28, 2026, Nextech3D.ai Announces Appointment of VP of Sales and CFO Share Issuance.
- On June 12, 2026, Nextech3D.ai to Host Livestream Shareholder Update on Q4 Results, Audited FY2026 Financials, and AI Platform Growth Outlook.

SIGNIFICANT FACTORS AFFECTING RESULTS OF OPERATIONS

The Company's results of operations are influenced by a variety of factors, including:

Revenue

The Company primarily generates revenue from event technology solutions, event services, event experiences, and 3D visualization solutions.

- **Event Technology Solutions**

  The Company generates revenue from software solutions that support conferences, trade shows, exhibitions, and corporate events. These solutions include interactive floor plans, booth management, exhibitor self-service tools, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile applications, event analytics, and related event management services.

- **Event Experiences and Services**

  The Company provides corporate team-building experiences, employee engagement programs, and curated event experiences for corporate clients and event organizers. These services are designed to enhance attendee engagement and create interactive experiences for both in-person and virtual events.

- **3D Solutions**

  The Company provides artificial intelligence-powered 3D modeling and digital content solutions that enable businesses to create, manage, and utilize digital 3D assets for commercial applications.

Cost of sales

The Company's cost of sales primarily consists of digital map production costs, badge printing and fulfilment costs, experience kit and shipping costs, event delivery expenses, and other direct costs associated with providing event technology solutions and event experiences.

Selling and marketing expenses

Selling and marketing expenses consist primarily of advertising, personnel and related costs for the sales, marketing, and business development teams, including salaries and benefits, sales commissions, customer acquisition costs, partner referral fees, trade show participation, promotional activities, investor relations, and marketing programs.

The Company intends to continue investing in sales and marketing initiatives to expand its customer base, increase brand awareness, and support the growth of its event technology solutions and event services offerings.

Research and development expenses

Research and development ("R&D") expenses consist primarily of personnel and related costs associated with the enhancement, maintenance, and support of the Company's event technology platforms, software applications, and related technologies.

Management anticipates that future R&D expenditures will remain lower as the Company increasingly utilizes artificial intelligence tools to improve development efficiency and productivity. Future investments are expected to focus primarily on product enhancements, integrations, and new features for existing platforms.

General and administrative expenses

General and administrative expenses consist primarily of personnel and related costs associated with finance, human resources, operations, management, and information technology support. These expenses also include office and administrative costs, professional fees, legal and accounting fees, compliance, software subscriptions, and other corporate overhead expenses.

Management expects general and administrative expenses to decrease as the Company continues to streamline operations, realize efficiencies from recent acquisitions, and leverage a more integrated operating structure.

Foreign exchange

The Company's presentation and functional currency is the Canadian dollar. The functional currency of the Company's subsidiaries is the Canadian dollar, except for the subsidiaries which are incorporated in the United States, which functional currency is the US dollar. While most of the revenue is denominated in USD, a large portion of expenses is incurred in Canadian dollars due to the head office and a substantial part of the workforce being based in Canada.

RESULTS OF OPERATIONS

A summary of the Company's results of operations is as follows:

	Three Months ended	Three Months ended	Twelve months ended	Fifteen months ended
	March 31, 2026	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
	$	$	**$**	$
Revenue	939,401	305,691	2,126,058	3,431,785
Cost of sales	(81,421)	(69,644)	(187,567)	(1,248,056)
Gross profit	**857,980**	**236,047**	**1,938,491**	**2,183,729**
Operating expenses	(1,147,653)	(7,547,872)	(4,717,592)	(15,995,261)
Other expenses	(1,040,531)	65,369	(774,290)	(412,286)
Loss before taxes	**(1,357,277)**	**(7,246,456)**	**(3,553,391)**	**(14,223,818)**
Income tax recovery	-	-	-	-
Total net loss	**(1,357,277)**	**(7,246,456)**	**(3,553,391)**	**(14,223,818)**

	Three Months Ended	Three Months ended	Twelve Months ended	Fifteen Months ended
Revenue	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
	$	$	**$**	$
Event Technology Solutions	**799,982**	251,260	**1,741,724**	1,366,098
Event Experience and Services	**128,395**	-	**128,395**	-
3D Solutions	**38,329**	25,575	**250,604**	1,999,301
Others	**(27,306)**	28,857	**5,335**	66,386
	939,401	305,692	**2,126,058**	3,431,785

Revenue by category for the 12 months ended March 31, 2026 compared to 15 months ended March 31, 2025

For the twelve months ended March 31, 2026, total revenue decreased to $2,126,058 from $3,431,785 in the prior-year period. The decrease was primarily attributable to lower 3D Visualization revenue, partially offset by growth in Event technology solutions revenue and the contribution from Event experience and services revenue in the current period.

Event Technology Solutions

Event technology solutions revenue increased to $1,741,724 for the twelve months ended March 31, 2026, compared to $1,366,098 in the prior-year period. The increase reflects stronger adoption of the Company's event technology platform, including software solutions supporting event management, AI-enabled engagement tools, ticketing, matchmaking, analytics and related platform functionality.

(Expressed in Canadian dollars, except where noted)

Event Experience and Services

Event Experience and services revenue was $128,395 for the twelve months ended March 31, 2026, compared to nil in the prior-year period. This revenue category relates to in-person and experiential event fulfilment services, including event execution support and related customer delivery services associated with the Company's expanded event technology offering.

3D Solutions

3D solutions revenue decreased to $250,604 for the twelve months ended March 31, 2026, compared to $1,999,301 in the prior-year period. The decrease reflects a lower volume of 3D models and augmented reality visualization work during the current period as the Company shifted greater focus toward its event software and AI-enabled platform offerings.

Others

Other revenue decreased to $5,335 for the twelve months ended March 31, 2026, compared to $66,386 in the prior-year period. This category includes revenue streams that are not individually material to the Company's primary revenue categories.

Cost of sales and gross margin

	Three months ended	Three months ended	**Twelve Months ended**	Fifteen Months ended
	March 31, 2026	March 31, 2025	**March 31, 2026**	March 31, 2025
	$	$	**$**	$
Cost of sales	**(81,421)**	(69,644)	**(187,567)**	(1,248,056)
Gross profit	**857,980**	236,047	**1,938,491**	2,183,729
Gross margin	**91%**	77%	**91%**	64%

Gross profit for the three months ending March 31, 2026, increased to $885,053 from $236,047 in the prior-year period, while gross profit for the twelve months ended March 31, 2026, decreased to $1,938,491 from $2,183,729 for the corresponding period in 2025. Despite the decline in gross profit on a year-to-date basis, the Company's gross margin improved significantly, increasing to 91% for three months and 91% for twelve months ended March 31, 2025, compared to 77% and 64%, respectively, in the prior-year periods. The improvement in gross margin was primarily attributable to a shift in revenue mix toward the Company's event technology and event experience offerings, which generated higher gross margins and lower direct costs than the Company's historical service-based revenue streams.

Sales and marketing expenses

	Three months ended March 31, 2026,	Three months ended March 31, 2025	**Twelve months ended March 31, 2026**	Fifteen months ended March 31, 2025
	$	$	**$**	$
Sales and marketing	**361,409**	255,476	**1,083,505**	2,025,444
As a percentage of revenue	**38%**	84%	**51%**	59%

Sales and marketing expenses for the three months ended March 31, 2026, increased to $361,409 from $255,476 in the corresponding period of 2025. For the twelve months ended March 31, 2026, sales and marketing expenses decreased to $1,083,505 from $2,025,444 in the prior-year period.

As a percentage of revenue, sales and marketing expenses represented 38% for the three months ended March 31, 2026, compared to 84% in the prior-year period, and 51% for the twelve months ended March 31, 2026, compared to 59% for the same period in 2025.

The year-over-year decrease in sales and marketing expenses reflects improved operating efficiencies, lower advertising and promotional costs, and reduced personnel expenses. The increase in sales and marketing expenses during the three-month period reflects the Company's investment in the integration of recent acquisitions, the launch and expansion of its event technology platforms, and initiatives to support revenue growth. Despite the increase in quarterly spending, revenue growth outpaced sales and marketing expenses, resulting in improved operating leverage.

(Expressed in Canadian dollars, except where noted)

General and administrative expenses

	Three months ended March 31, 2026	Three months ended March 31, 2025	**Twelve months ended March 31, 2026**	Fifteen months ended March 31, 2025
	$	$	**$**	$
General and administrative expenses	**833,642**	869,243	**2,137,683**	5,790,614
As a percentage of revenue	**89%**	284%	**101%**	169%

General and administrative expenses for the three months ended March 31,2026 decreased to $ 833,642 from $869,243 in the corresponding period of 2025. For the twelve months ending March 31, 2026, general and administrative expenses declined significantly to $2,137,683 from $5,790,614 in the prior-year period. As a percentage of revenue, general and administrative expenses represented 89% for the three months ended March 31, 2026, compared to 284% for the same period in 2025, and 101% for the twelve months ended March 31, 2026, compared to 169% in the prior-year period. The year-over-year reduction reflects management's continued focus on streamlining corporate overhead, including reductions in salaries and wages, professional fees, and general office expenses. General and administrative expenses primarily consist of legal, accounting, compliance, and other professional fees, as well as administrative functions supporting finance, human resources, operations, management, and internal information systems. The Company continues to emphasize disciplined cost management and ongoing alignment of expenditures with revenue levels.

Research and development expenses

	Three months ended March 31, 2026	Three months ended March 31, 2025	**Twelve months ended March 31, 2026**	Fifteen months ended March 31, 2025
	$	$	**$**	$
Research and development expenses	**248,166**	238,775	**832,679**	1,778,052
As a percentage of revenue	**26%**	78%	**39%**	52%

Research and development expenses for the three months ended March 31, 2026, increased to $248,166 from $238,775 in the corresponding period of 2025. For the twelve months ended March 31, 2026, research and development expenses decreased to $832,679 from $1,778,052 in the prior-year period. As a percentage of revenue, research and development expenses represented 26% for the three months ended March 31, 2026, compared to 78% for the same period in 2025, and 39% for the twelve months ended March 31, 2026, compared to 52% in the prior year.

The year-over-year decline in research and development expenses reflects the Company's continued focus on operational efficiencies and the ongoing commercialization of its event technology platforms. Research and development efforts are primarily focused on enhancing existing products, developing new features, improving platform integrations, and supporting the Company's event technology offerings. Management expects future research and development expenditures to remain lower as the Company increasingly utilizes artificial intelligence to improve development efficiency and accelerate product innovation.

Net loss from continuing operations

Net loss from continuing operations for the three and twelve months ended March 31, 2026, and March 31, 2025 decreased to $1,357,277 from $7,246,456, and $3,553,391 from $14,223,818. The decrease is due to better cost management and synergies arising from cost efficiency.

(Expressed in Canadian dollars, except where noted)

KEY FINANCIAL POSITION ITEMS

A summary of the Company's selected financial position items is as follows:

	March 31, 2026	March 31, 2025
	$	$
Working capital deficit	**(1,802,205)**	(3,580,939)
Total assets	**1,142,219**	1,023,306
Total non-current liabilities	**728,342**	356,897
Total liabilities	**3,392,498**	4,446,300
Receivables	**336,408**	182,467
Deferred revenue	**199,154**	498,171

Working capital deficit

As of March 31, 2026, the Company had a working capital deficit of $1,802,205, compared to a deficit of $3,580,939 as at March 31, 2025. The improvement in the working capital deficit was primarily attributable to a reduction in total liabilities, partially offset by changes in current asset balances, including receivables and deferred revenue.

Receivables

A summary of the Company's receivables is as follows:

	March 31, 2026	March 31, 2025
	$	$
Receivable	**336,408**	182,467

Trade receivables as at March 31, 2026 were $336,408 compared to $182,467 as at March 31, 2025. The increase reflects the normal timing of collections and billing cycles during the quarter. Management continues to closely monitor receivables to ensure timely collections and maintain a healthy working capital position.

Deferred revenue

Deferred revenue represents billings in excess of time value incurred on work in progress in accordance with customer contracts, for which future services are to be provided. As at March 31, 2026, deferred revenue was $199,154 compared to $498,171 as at March 31, 2025. The decrease reflects as company shifts its focus from 3D business to event business.

(Expressed in Canadian dollars, except where noted)

QUARTERLY FINANCIAL INFORMATION

	3 months period ended March 31, 2026	3 months period ended December 31, 2025	3 months period ended September 30, 2025	3 months period ended June 30, 2025
		$	$	$
Total revenue, including revenue from discontinued operations	939,401	467,810	390,755	328,092
Net income/(loss) from continuing operations attributed to shareholders of the Company	(1,357,277)	(1,213,802)	(484,549)	(497,763)
Net loss attributed to shareholders of the Company	(1,287,880)	(1,242,509)	(579,762)	(533,327)
Loss per share from continuing operations, basic and diluted	(0.01)	(0.01)	(0.00)	(0.00)
Loss per share, basic and diluted	(0.01)	(0.01)	(0.00)	(0.00)

	3 months period ended March 31, 2025	3 months period ended December 31, 2024	3 months period ended September 30, 2024	3 months period ended June 30, 2024
	$	$	$	$
Total revenue, including revenue from discontinued operations	305,692	293,707	756,476	1,108,941
Net loss from continuing operations attributed to shareholders of the Company	(6,861,587)	(704,134)	(1,072,473)	(2,041,290)
Net loss attributed to shareholders of the Company	(6,861,587)	(704,134)	(1,072,473)	(2,041,290)
Loss per share from continuing operations, basic and diluted	(0.04)	(0.01)	(0.03)	(0.01)
Loss per share, basic and diluted	(0.04)	(0.01)	(0.03)	(0.01)

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2026, the Company had cash and cash equivalents of $ 254,149 (March 31, 2025 – $ 34,771) and a working capital deficit of $1,802,205 (March 31, 2025 – working capital deficit of $3,580,939). The modest improvement in working capital during the quarter reflects ongoing management of current assets and liabilities, though liquidity remains constrained. The Company continues to evaluate financing and operational strategies to support its working capital needs.

The Company has some contractual obligations including accounts payable and accrued liabilities and lease payments for the warehouse. A summary of the Company's contractual obligations as at March 31, 2026 is as follows:

	< 1 year	1-3 years	3-5 years	Total
	$	$	$	$
Accounts payable and accrued liabilities	1,692,003	-	-	**1,692,003**
Lease liability	206,200	265,881	-	**472,081**
	1,898,203	**265,881**	**-**	**2,164,084**

The Company's financial performance continues to depend on the adoption and growth of its event technology solutions, and event experience offerings, together with disciplined cost management. Management believes that continued revenue growth, expanding customer relationships, and the increasing adoption of the Company's event technology platforms are expected to further strengthen the Company's operating performance and liquidity position.

To support ongoing product development and operating needs, the Company has historically accessed funding through equity issuances, receivables factoring, and its employee pay program, which assists in meeting salary and wage commitments. Management remains focused on improving liquidity and working capital through cost management initiatives, collection efforts, and the evaluation of additional financing opportunities.

(Expressed in Canadian dollars, except where noted)

While the Company continues to manage its working capital position, management believes that the anticipated growth of its event technology and event services business, together with ongoing operating efficiencies and margin improvements, is expected to contribute positively to future liquidity and capital resources. However, there can be no assurance that additional financing, if required, will be available on favorable terms.

A summary of the Company's cash position and changes in cash is as follows:

	31 March, 2026	March 31, 2025
	$	$
Cash used in operating activities	**(2,839,496)**	(4,992,178)
Cash (used in)/ provided by investing activities	**(1,005,400)**	323,098
Cash provided by financing activities	**4,034,176**	3,917,638
Effects of foreign exchange rates on cash and cash equivalents	**30,098**	(139,843)
Net change in cash	**219,378**	(891,285)
Cash and cash equivalents, beginning of period	**34,771**	926,056
Cash and cash equivalents, end of period	**254,149**	34,771

Cash used in operating activities for the twelve-month period ended March 31, 2026, improved to $2,839,496 from $4,992,178 in the prior year. The year-over-year improvement reflects lower operating expenses, particularly in general and administrative and sales and marketing expenses, as well as more disciplined working capital management.

Cash used in investing activities for the twelve-month period ended March 31, 2026, increased to $1,005,400 from $323,098 in the prior year, primarily reflecting the acquisitions of EventDex and Kraftylab, together with investments in the Company's technology platforms and strategic growth initiatives.

Cash provided by financing activities for the twelve-month period ended March 31, 2026, increased to $4,034,176 from $3,917,638 in the prior year, primarily reflecting equity financing, employee pay programs, and other financing activities used to support operations and growth initiatives.

As a result, cash and cash equivalents increased to $254,149 at March 31, 2026, from $34,771 at March 31, 2025. The movement in cash during the year also benefited from a favorable foreign exchange impact of $30,096, compared to an unfavorable impact of $139,843 in the prior year.

CAPITAL MANAGEMENT

The Company considers equity, including share capital, reserves, accumulated other comprehensive income, deficit, and non-controlling interest, as its capital base. The goal is to maintain the ability to continue as a going concern while creating value for shareholders and stakeholders. As at March 31, 2026, the Company reported a shareholders' deficiency of $2,250,279 compared to $ 3,422,994 at March 31, 2025.

Funding continues to be primarily through equity issuances, and management reviews its approach regularly to ensure it remains appropriate for the Company's size and stage of development. There were no changes to the capital management strategy during the three and twelve months ended March 31, 2026.

The Company is not subject to any externally imposed capital requirements.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at March 31, 2026, the Company's financial assets and liabilities include cash and cash equivalents, trade receivables, deferred consideration, and accounts payable and accrued liabilities. These instruments were classified as amortized cost.

The carrying values of cash and cash equivalents, receivables and accounts payable and accrued liabilities approximate their fair values because of their short-term nature.
The Company is exposed to certain financial risks through its financial instruments. The risk exposures and the impact on the Company's financial instruments are summarized below.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to fulfill its contractual obligations. The Company is exposed to credit risk through its cash and cash equivalents, trade receivables and promissory note payable. The Company mitigates credit risk related to cash by placing cash with sound financial institutions. For sales contracts and trade receivables, the Company trades with recognized creditworthy third parties and regularly reviews the collectability of its accounts receivable.

Liquidity Risk

Liquidity risk is the risk that the Company may not have sufficient cash resources to meet its financial obligations as they come due. The Company's primary source of cash is equity financing. Its financial obligations consist mainly of current liabilities with contractual maturities of less than one year and lease liabilities with fixed payment schedules.

As at March 31, 2026, the Company had cash and cash equivalents of $254,149 (March 31, 2025 – $34,771) and a working capital deficit of $1,802,205 (March 31, 2025 – $3,580,939).

Currency Risk

The Company is exposed to the financial risk related to the fluctuation of foreign exchange rates. The Company operates in Canada, and a portion of the Company's expenses are incurred in USD. A significant change in the currency exchange rates between the Canadian dollar relative to the USD could affect the Company's results of operations, financial position or cash flows. The Company has not hedged its exposure to currency fluctuations. As at March 31, 2026, the Company is exposed to currency risk through cash and cash equivalents, receivables, deferred consideration and accounts payable denominated in USD. A 10% change in exchange rate could increase or decrease the Company's net loss by $ 63,717.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate due to changes in market interest rates. The Company is not exposed to interest rate risk as there is no financial asset or liability that has a variable interest rate.

SUBSEQUENT EVENTS

On April 10, 2026, 225,000 stock options with exercise price of $0.04 forfeited unvested due to non-completion of vesting conditions.

On April 27, 2026, 130,000 fully vested stock options with exercise price between $0.04-$0.07 cancelled unexercised.

On June 5, 2026, the Company issued 1,696,054 common shares to various individuals upon the exercise of options with the exercise price of $0.04-0.15$.

On April 23, 2026, the Company issued 2,417,118 common shares against exercise of warrant related to employee pay program. The warrants have an exercise price of $0.14 per share and expire on Feb 28, 2027. On May 30, 2026, 117,600 warrants with exercise price of $0.05 expired unexercised.

OUTSTANDING SHARE DATA

A summary of the Company's outstanding securities is as follows:

	March 31, 2026	June 24, 2026
	$	#
Common shares	229,320,967	233,434,139
Options	7,867,500	5,816,446
Warrants	28,042,253	25,625,135

(Expressed in Canadian dollars, except where noted)

OFF-BALANCE SHEET ARRANGEMENTS

As at March 31, 2026, and the MD&A date, the Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

As at March 31, 2026, and the MD&A date, the Company has no proposed transactions.

RELATED PARTY TRANSACTIONS

The Company entered into a number of transactions with key management personnel that have the authority and responsibility for the planning, directing and controlling of the activities of the Company. The Company considers the executive officers and directors as the key management of the Company.

A summary of the transactions with key management personnel is as follows:

	Three months ended		Twelve months ended	Fifteen months ended
	March 31, 2026	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
	$	$	**$**	$
Compliance fees included in general and administrative	**6,750**	5,836	**17,250**	40,253
Management fees included in general and administrative	**314,195**	497,778	**660,391**	1,113,362
Salaries of the Chief Financial Officer included in general and administrative	**37,500**	32,500	**150,000**	194,167
Share-based compensation	**126,207**	6,370,220	**191,957**	6,464,043
	484,652	6,906,334	**1,019,598**	7,811,825

The Company's policy is to engage in all transactions with related parties on an arm's length basis in accordance with prevailing market terms and conditions. The Company has entered into employment agreements with related parties, and these related parties may participate in the Company's share-based compensation plan.

At times, the executive management team, consisting of the President, the Chief Executive Officer ("CEO"), may enter into shares-for-services agreements, allowing for the election of up to 100% of their compensation to be received in shares.

The Company has an agreement with the Chief Executive Officer ("CEO") in which the Company compensates the CEO for management services monthly, combining cash and share issuance over a five-year term until April 1, 2027. As of March 31, 2026, accounts payable and accrued liabilities included $816,831 owed to the CEO (March 31, 2025 - $163,829). The amounts are non-secured, non-interest bearing, payable on demand and represent the value of shares to be issued to the CEO.

ADDITIONAL DISCLOSURE REGARDING RE-ACQUISITION OF ARWAY:

Following the original spin-out of Arway by Nextech, the Company conducted the impairment testing in accordance with IAS 36 – Impairment of Assets. During the impairment testing the management concluded that they were not reasonably assured that the Arway assets would generate future cash flows sufficient to support their carrying value. As a result, an amortization and impairment charge of approximately $5 million was recognized. The primary drivers of this impairment were twofold:

(i) Limited commercialization: Arway had not secured meaningful external contracts other than an intercompany agreement, significantly reducing its expected recoverable value under IAS 36. (i)Limited commercialization: Arway had not secured meaningful external contracts other than an intercompany agreement, significantly reducing its expected recoverable value under IAS 36.

(ii) Technology underperformance: The Arway technology, as a standalone solution, did not achieve the expected market adoption or performance outcomes.

A subsequent impairment was recognized in connection with the Map D acquisition, which was accounted for under the acquisition method in accordance with IFRS 3 – Business Combinations. Under this method, acquired assets and liabilities are

measured at fair value, which can result in the recognition of goodwill. Based on the impairment testing, any goodwill recognized was determined to be fully impaired, resulting in an additional impairment charge of approximately $0.7 million.
Despite these challenges, management of the Company firmly believes that the reacquisition of Arway remains in the best interests of shareholders. The key reasons include:

Strategic integration with Map D: Although Arway technology alone did not achieve commercial success, integrating it into the Map D platform has proven to enhance the combined solution's value proposition. This integration supports broader customer adoption and strengthens Map D's market position.

New synergies following recent acquisitions: The recent acquisition of Event Dex — and additional acquisitions currently under consideration — are expected to further amplify these synergies. Centralizing Arway's capabilities within a unified platform is anticipated to accelerate growth, improve customer retention, and unlock cross-selling opportunities.

Operational efficiencies: Reacquisition allows the Issuer to eliminate duplicative overhead, streamline development resources, and consolidate go-to-market efforts under a single event-technology ecosystem.

Further Details

Completion of the Transaction remains subject to execution of a definitive agreement, receipt of Arway shareholder approval, CSE approval, and customary closing conditions. A notice of meeting and circular with full details will be filed on **SEDAR+** in due course. There can be no assurance that the Transaction will be completed as proposed, or at all.

Further details about the proposed Transaction will be provided in a disclosure document to be prepared and filed in connection therewith. Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the foregoing matters may not be accurate or complete and should not be relied upon.

ADDITIONAL DISCLOSURE RELATED TO TOGGLE:

Toggle has remained a pre-revenue company which did not achieve the expected commercial traction over the past year. Accordingly, the Company continued to incur development and maintenance costs without generating revenue. As a result, management prioritized preserving cash resources and deferred the audit process while exploring strategic alternatives.

The Company continues to seek opportunities to enhance shareholder value and will provide additional corporate updates in due course. Toggle intends to complete the required financial statement filings once a definitive transaction structure is finalized with a potential buyer and sufficient funds or deposits are secured to support the audit process. Discussions with interested parties are ongoing, and Toggle remains committed to completing all applicable filings as soon as practicable.

SIGNIFICANT ACCOUNTING JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINITY:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and expenses. Management continually evaluates these judgments, estimates and assumptions based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and judgments which may cause a material adjustment to the carrying amounts of assets and liabilities. The Company's interim results are not necessarily indicative of its results for a full year. The critical judgements and estimates applied in the preparation of these financial statements are consistent with those applied and disclosed in the notes to the Annual Financial Statements.

UPDATE ON PRESS RELEASES

For the 12 months ended March 31, 2026, the Company signed a total of 500 contracts with an aggregate value of approximately $1,905,501. The disclosed contracts ranged in value from $152 to $55,740, excluding those contracts where no immediate value to the Company was determinable. To the extent these figures were originally expressed or recorded in United States dollars, the Company has converted such figures into Canadian dollars using an exchange rate of US$1.00 = C$1.39, aggregated the totals, and rounded the results. The aggregate value of the contracts is material to the Company. All contracts outstanding as at March 31, 2026 were fully billed by the Company, and no orders were cancelled March 31, 2026 were fully billed by the Company, and no orders were cancelled.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

There have been no changes during the 12 month period ended March 31, 2026 in the Company's internal controls over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

RISKS AND UNCERTAINTIES

The Company is exposed to various risks and uncertainties that may adversely affect its business, financial condition, operating results, and future growth prospects, including the following:

- The Company may be unable to attract new customers or expand business with existing customers, which could adversely affect revenue growth and profitability.
- The event technology industry is highly competitive, and increased competition may adversely affect pricing, customer acquisition, and market share.
- Economic conditions, reductions in corporate spending, or declines in trade show, conference, and event activity may reduce demand for the Company's products and services.
- The Company experiences fluctuations in quarterly operating results due to the timing of customer contracts, event schedules, and seasonality within the event industry.
- The Company relies on the continued performance, availability, and security of its software platforms, hosting providers, and third-party technology services.
- Actual or perceived cybersecurity incidents, data breaches, or interruptions in service could adversely affect customer relationships and the Company's reputation.
- The Company may not successfully integrate acquired businesses, realize expected synergies, or achieve anticipated financial results from acquisitions.
- The Company has incurred operating losses in the past and may continue to incur losses until revenues and operating cash flows increase sufficiently to support operations.
- The Company may require additional financing to support operations, growth initiatives, or working capital requirements, and such financing may not be available on acceptable terms.
- The Company is subject to foreign currency fluctuations, which may impact operating results and cash flows.
- The Company's common shares may experience significant price volatility due to market conditions, operating performance, or industry developments.
- The Company depends on key management and employees, and the loss of key personnel could adversely affect the business.
- The Company's growth strategy depends upon continued adoption of its event technology solutions, event services, and event experience offerings.

These risks are described in further detail in the section entitled "Risk Factors" in our most recently filed Annual Information Form. Although the forward-looking statements contained in this MD&A are based upon assumptions management believes to be reasonable, these risks, uncertainties, assumptions, and other factors could cause our actual results, performance, achievements and experience to differ materially from our expectations, future results, performances or achievements expressed or implied by the forward-looking statements. In light of these risks, uncertainties and assumptions, readers should not place undue reliance on forward-looking statements.

Additional risks and uncertainties not presently known to us or that we currently consider immaterial may impair our business and operations and cause the price of our shares to decline. If any of the noted risks occur, our business may be harmed, and our financial condition and results of operations may suffer significantly.

Schedule "H"
Nextech Financial Statements

NEXTECH3D.AI CORPORATION

Consolidated Financial Statements
For the 12-month period ended March 31, 2026 and 15 month period ended March 31, 2025
(Expressed in Canadian dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Nextech3D.AI Corporation

Opinion

We have audited the accompanying consolidated statements of Nextech3D.AI Corporation (the "Company"), which comprise the consolidated statement of financial position as at March 31, 2026, and the consolidated statement of loss and comprehensive loss, consolidated statement of changes in equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of March 31, 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRS") Accounting Standards as issued by the International Accounting Standards Board ("IASB").

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 audits of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss $3,553,391 during the year ended March 31, 2026 (March 31, 2025: $14,223,818), and as of that date, the Company's current liabilities exceeded its current assets by $1,802,205 (March 31, 2025: $3,580,939). As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

Other Matter

The consolidated financial statements of the Company for the fifteen month period ended March 31, 2025 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on July 29, 2025.

Other Information

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

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Kreston GTA LLP

Chartered Professional Accountants
Markham, Canada
June 24, 2026

NexTech3D.AI Corporation
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	Note	**March 31, 2026**	**March 31, 2025**
		$	$
ASSETS			
Current			
Cash and cash equivalents	5	**254,149**	34,771
Receivables	6	**336,408**	182,467
Inventory		**44,629**	-
Net investment in sublease	8	**201,750**	189,437
Prepaid expenses and deposits		**25,014**	101,789
		861,950	508,464
Goodwill	9	**-**	-
Net investment in sublease	8	**280,269**	514,842
Total assets		**1,142,219**	1,023,306
LIABILITIES			
Current			
Accounts payable and accrued liabilities	10	**1,692,003**	3,189,538
Deferred revenue	15(b)	**199,154**	498,171
Payable to related parties	14	**520,568**	251,277
Promissory note payables	11	**67,654**	-
Current portion of lease liability	8	**184,776**	150,417
		2,664,155	4,089,403
Promissory note payables – non current	11(a)	**157,257**	**-**
Related Party loan payables	11(b)	**296,263**	**-**
Lease liability - non current		**255,496**	338,688
Other Liabilities		**19,327**	18,209
Total liabilities		**3,392,498**	4,446,300
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	12	**100,461,315**	96,963,333
Reserves		**21,297,860**	20,301,785
Accumulated other comprehensive income		**587,973**	565,183
Deficit		**(127,898,294)**	(124,254,816)
Equity attributable to shareholders of the Company		**(5,551,146)**	(6,424,515)
Non-controlling interest	13	**3,300,867**	3,001,521
Total shareholders' equity (deficiency)		**(2,250,279)**	(3,422,994)
Total liabilities and shareholders' equity (deficiency)		**1,142,219**	1,023,306

Approved and authorized for issue on behalf of the Board of Directors:

/s/"Evan Gappelberg "	*/s/"Anthony Pizzonia"*
Director	Director

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

NexTech3D.AI Corporation
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Note	**12-month period ended March 31, 2026**	15-month period ended March 31, 2025
		$	**$**
Revenue	15(a)	**2,126,058**	3,431,785
Cost of sales	16(a)	**(187,567)**	(1,248,056)
Gross profit		**1,938,491**	2,183,729
Operating expenses			
Sales and marketing	16(b)	**1,083,505**	2,025,444
General and administrative	16(c)	**2,137,683**	5,790,614
Research and development	16(d)	**832,679**	1,778,052
Share-based compensation	12(e)	**747,114**	6,541,552
Gain on settlement		**(83,389)**	(230,668)
Depreciation	7	**-**	90,267
Operating loss		**(2,779,101)**	(13,811,532)
Other income (expenses)			
Deferred consideration write-off		**-**	(68,709)
Equipment write-off		**-**	(243,710)
Loss on asset disposal		**-**	(77,470)
Acquisition related costs		**(240,000)**	-
Impairment of goodwill	9	**(1,240,411)**	-
Foreign exchange gain (loss)		**28,722**	(32,123)
Interest expense		**(222,978)**	(102,187)
Liability Extinguishment	10	**858,927**	-
Other Income		**41,450**	111,913
Loss before taxes from continuing operations		**(3,553,391)**	(14,223,818)
Deferred income tax recovery	17	**-**	-
Net loss		**(3,553,391)**	(14,223,818)
Other comprehensive loss			
Exchange gain or (loss) on translation of foreign operations		**22,790**	(112,960)
Total comprehensive loss		**(3,530,601)**	(14,336,778)
Net loss:			
Attributed to shareholders of the Company		**(3,643,478)**	(12,043,593)
Attributed to non-controlling interest		**90,087**	(2,180,225)
		(3,553,391)	(14,223,818)
Total comprehensive loss:			
Attributed to shareholders of the Company		**(3,620,688)**	(12,156,553)
Attributed to non-controlling interest		**90,087**	(2,180,225)
		(3,530,601)	(14,336,778)
Loss per share			
Basic and diluted		**(0.02)**	(0.08)
Weighted average number of common shares			
Basic and diluted		**216,160,547**	147,919,660

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

NexTech3D.AI Corporation
Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

	12-month period ended March 31, 2026	15-month period ended March 31, 2025
	$	$
Operating activities:		
Net loss for the period	**(3,553,391)**	(14,223,818)
Adjustments for:		
Interest income from sublease	**(34,634)**	(58,019)
Interest expense from lease	**164,148**	53,045
Share-based compensation	**747,114**	6,541,552
Gain on settlement	**(83,389)**	(230,668)
Impairment of goodwill	**1,240,411**	-
Expenses paid by shares	**328,181**	1,576,594
Depreciation	**-**	90,267
Equipment write-off	**-**	321,180
Deferred consideration write-off	**-**	68,709
Liability Extinguishment	**(858,927)**	-
Changes in non-cash working capital:		
Receivables	**(153,941)**	174,931
Contract asset	**-**	51,320
Prepaid expenses and deposits	**76,777**	192,682
Other Liabilities	**1,118**	-
Inventory	**(44,629)**	-
Accounts payable and accrued liabilities	**(638,608)**	294,068
Payable to related parties	**269,291**	-
Deferred revenue	**(299,017)**	155,979
Cash used in operating activities	**(2,839,496)**	(4,992,178)
Investing activities:		
Purchase of equipment	**-**	(77,470)
Proceeds from deferred consideration	**-**	138,017
Payments received from sublease	**233,694**	262,551
Purchase of intangible	**(1,239,094)**	-
Cash (used in)/generated from investing activities	**(1,005,400)**	323,098
Financing activities:		
Net proceeds from private placements	**-**	469,403
Proceeds from employee pay program	**2,925,175**	2,939,149
Exercise of warrants	**595,845**	-
Promissory Note Payable	**224,911**	-
Proceeds from securities issued to non-controlling interest	**150,366**	733,606
Convertible Debenture option reserve	**40,022**	-
Related Party loan Payable	**296,263**	-
Repayment of lease liability	**(198,406)**	(224,520)
Cash provided by financing activities	**4,034,176**	3,917,638
Effect of foreign exchange on cash and cash equivalents	**30,098**	(139,843)
Change in cash and cash equivalents	**189,280**	(891,285)
Cash and cash equivalents, beginning of period	**34,771**	926,056
Cash and cash equivalents, end of period	**254,149**	34,771
Cash and cash equivalents, end of period, continuing operations	**254,149**	34,771
Cash interest paid	**(22,933)**	(53,045)
Cash interest received	**34,634**	58,019

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

NexTech3D.AI Corporation
Consolidated Statements of Changes in Shareholders' Equity
(Expressed in Canadian dollars)

	Number of shares	Share capital	Reserves	Accumulated other comprehensive income	Deficit	Non-controlling interest	Total
	#	$	$	$	$	$	$
Balance, December 31, 2023	127,498,213	91,909,495	14,166,972	678,143	(112,211,223)	3,956,050	(1,500,563)
Shares issued for employee pay program	38,048,038	3,526,638	(587,489)	-	-	-	2,939,149
Shares issued from short form prospectus	4,750,000	303,151	166,250	-	-	-	469,401
Share issued to CEO in settlement of payable	21,046,338	1,157,549	-			-	1,157,549
Share-based compensation	500,000	66,500	6,199,082	-	-	275,970	6,541,552
Other net changes in capitalization	-	-	356,970	-	-	949,726	1,306,696
Exchange gain on translation of foreign operations	-	-	-	(112,960)	-	-	(112,960)
Net loss for the period	-	-	-	-	(12,043,593)	(2,180,225)	(14,223,818)
Balance, March 31, 2025	**191,842,589**	**96,963,333**	**20,301,785**	**565,183**	**(124,254,816)**	**3,001,521**	**(3,422,994)**
Shares issued for employee pay program	**30,283,120**	**2,184,458**	**740,717**	**-**	**-**	**-**	**2,925,175**
Shares issued from exercise of warrants	**3,507,040**	**648,732**	**(52,887)**	**-**	**-**	**-**	**595,845**
Convertible Debenture option reserve	**-**	**-**	**40,023**	**-**	**-**	**-**	**40,023**
Share issued to debt settlement	**1,688,218**	**244,792**	**-**	**-**	**-**	**-**	**244,792**
Share-based compensation	**2,000,000**	**420,000**	**273,806**	**-**	**-**	**53,308**	**747,114**
Other net changes in capitalization	**-**	**-**	**(5,584)**	**-**	**-**	**155,951**	**150,367**
Exchange gain on translation of foreign operations	**-**	**-**	**-**	**22,790**	**-**	**-**	**22,790**
Net loss for the period	**-**	**-**	**-**	**-**	**(3,643,478)**	**90,087**	**(3,553,391)**
Balance, March 31, 2026	**229,320,967**	**100,461,315**	**21,297,860**	**587,973**	**(127,898,294)**	**3,300,867**	**(2,250,279)**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Nextech3D.AI Corporation (the "Company") was incorporated under the laws of the Province of British Columbia, Canada on January 12, 2018. The Company's registered and head office is located at 150 King Street West, Suite 717, Toronto, Ontario, M5H 4B6. The Company's common shares are traded on the Canadian Securities Exchange ("CSE") under the trading symbol "NTAR", on the Frankfurt Stock Exchange under the trading symbol "EP2", and in the United States on the OTCQB under the trading symbol "NEXCF".

The Company is an event technology and event operating solutions company that provides software platforms and services to support conferences, trade shows, exhibitions, and corporate events. The Company offers a broad range of event technology solutions, including interactive floor plans, booth management, exhibitor self-service portals, attendee registration, ticketing, badging, lead retrieval, AI-powered matchmaking, mobile event applications, analytics, and event engagement solutions. Through KraftyLab, the Company also provides corporate team-building experiences, employee engagement programs, and curated event experiences designed to enhance attendee participation and strengthen organizational engagement.

Management has assessed the Company's ability to continue as a going concern by evaluating whether there are conditions or events that, considered in the aggregate, raise substantial doubt about the Company's ability to continue operating for a period of at least twelve months from the date these financial statements were authorized for issuance. As at March 31, 2026, the Company had a working capital deficiency of $1,802,205 and an accumulated deficit of $127,898,294. For the 12 month period ended March 31, 2026, the Company incurred a net loss of $3,553,391 and used total cash in operations of $2,839,496. In making this assessment, management considered the Company's current financial position, projected cash flows, available credit facilities, and ability to meet its obligations as they fall due. Based on this assessment, management has concluded that no material uncertainties exist that would cast significant doubt upon the Company's ability to continue as a going concern, and accordingly, these financial statements have been prepared on a going concern basis.

These consolidated financial statements have been prepared on a going concern basis, which presumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

2. BASIS OF PREPARATION

a) Statement of compliance

These financial statements were approved by the Board of Directors and authorized for issue on June 24, 2026.

These financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

b) Basis of presentation

These financial statements have been prepared using the historical cost basis, except for certain financial assets and liabilities which are measured at fair value, as specified by IFRS for each type of asset, liability, income, and expense as set out in the accounting policies below.

c) Functional and presentation currency

The financial statements are presented in Canadian dollars ("CAD") which is the functional currency of the Company. An entity's functional currency is the currency of the primary economic environment in which an entity operates and is listed in Note 2(d) for each of the Company's subsidiaries. References to "$" are to Canadian dollars, references to "US$" or "USD" are to United States dollars.

d) Basis of consolidation

These consolidated financial statements include the financial statements of the Company and the entities controlled by the Company. Control occurs when the Company is exposed to, or has right to, variable return from its involvements with an investee and has the ability to affect those returns through its power over the investee. Subsidiaries are fully consolidated from the date on which control is obtained by the Company and are deconsolidated from the date that control ceases.

A summary of the Company's subsidiaries included in these financial statements as at March 31, 2026 is as follows:

Name of subsidiaries	Country of incorporation	Percentage ownership	Functional currency	Principal activity
NexTech AR Solutions USA LLC	United States	100%	USD	Holding company
NexTech AR Solutions Inc. (formerly Jolokia Corporation)	United States	100%	USD	Technology services
AR Ecommerce LLC ("VCM") (1)	United States	100%	USD	E-Commerce platforms
Threedy.ai Inc	United States	100%	USD	Technology services
ARway Ltd.	England	100%	USD	Holding company
ARway Corporation ("ARway")	Canada	39%	CAD	Technology services
Toggle3D.ai Inc. ("Toggle")	Canada	31%	CAD	Technology services

The Company obtained control over ARway and Toggle through its majority presentation on the board of directors in addition to its percentage of common share ownership.

3. MATERIAL ACCOUNTING POLICY INFORMATION

a) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, and other short-term highly liquid investments with original maturities of three months or less.

b) Inventory

Inventory consists solely of finished goods. Inventory is valued at the lower of cost and net realizable value. Cost is determined using the weighted average cost basis. The realizable value of finished goods is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. The Company reviews inventory for obsolete, redundant and slow-moving goods and any such inventory is written down to net realizable value.

c) Equipment

Equipment is stated at historical cost less accumulated amortization and accumulated impairment losses. Equipment is amortized on a straight-line basis over five years.

Cost comprises the fair value of consideration given to acquire or construct an asset and includes the direct charges associated with bringing the asset to the location and condition necessary for putting it into use, along with the future cost of dismantling and removing the asset. When parts of equipment have different useful lives, they are accounted for as separate items (major components) of equipment. The cost of major overhauls of parts of equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of equipment are recognized in profit or loss as incurred.

d) Goodwill

Goodwill is initially measured at cost, which is the excess of the cost of the business combination over the fair value of the acquiree's identifiable assets and liabilities. Any negative difference is recognized directly in profit or loss. After initial recognition, goodwill is measured at cost, less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to the cash-generating unit or group of cash generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets and liabilities of the acquiree are assigned to those segments.

e) Leases

Lease accounting for lessee

As a lessee, the Company recognizes a right-of-use asset and a lease liability at the commencement date of the lease. The right-of-use asset is initially measured at cost, which is comprised of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, less any lease incentives received. The right-of-use asset is subsequently depreciated from the commencement date to the earlier of the end of the lease term, or the end of the useful life of the asset. In addition, the right-of-use asset may be reduced due to impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

A lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date discounted by the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

Lease accounting for lessor

As the lessor, the Company classifies lease arrangements as either operating or finance leases, depending upon evaluating whether the risks and rewards associated with the underlying asset have been substantially transferred to the lessee. When the lease is treated as an operating lease, the Company recognizes lease payments from operating leases as income on profit or loss. In the case of a finance lease, the Company derecognizes the underlying asset and presents the asset held under finance lease on the statement of financial position, represented as a receivable at an amount equal to the net investment in the lease, which is determined by discounting contractual lease payments. Any difference between the carrying value of the derecognized asset and the net investment in the lease is recorded in profit or loss. The net investment in the lease is subsequently measured at amortized cost using the effective interest method.

When acting as a sublessor, the Company adheres to the aforementioned accounting policy, with the sublease being classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset.

f) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If indicators exist, then the asset's recoverable amount is estimated. The recoverable amounts of the following types of intangible assets are measured annually, whether or not there is any indication that it may be impaired:

- an intangible asset with an indefinite useful life;
- an intangible asset not yet available for use; and
- goodwill recognized in a business combination.

The recoverable amount of an asset or cash-generating unit ("CGU") is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest identifiable 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. If there is an indication that a corporate asset may be impaired, then the recoverable amount is determined for the CGU to which the corporate asset belongs.

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive loss. Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

Assets that have been impaired are tested for possible reversal of the impairment whenever events or changes in circumstance indicate that impairment may have reversed. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior periods.

g) Financial instruments

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”), or at amortized cost. The Company determines the classification of its financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, the Company can make an irrevocable election (on an instrument-by-instrument basis) on the day of acquisition to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

A summary of the Company’s classification of financial instruments under IFRS 9 *Financial Instruments* is as follows:

Financial instrument	**Classification**
Financial assets	
Cash and cash equivalents	Amortized cost
Receivables	Amortized cost
Promissory Note	Amortized cost
Financial liabilities	
Accounts payable and accrued liabilities	Amortized cost
Factoring liability	Amortized cost

Measurement

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are recognized in profit or loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company’s own credit risk will be recognized in profit or loss. The Company does not have any FVTPL financial assets and liabilities.

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTOCI are recognized in other comprehensive income (loss). The Company does not have any FVTOCI financial assets.

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses.

The Company recognize in the consolidated statements of income (loss) and comprehensive income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

For the Company's trade receivables, the simplified approach for determining expected credit losses is used under IFRS 9, which requires the Company to determine the lifetime expected losses for all its trade receivables. The lifetime expected credit loss provision for the Company's trade receivables is based on historical default rates and other relevant forward-looking information.

Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the profit or loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the profit or loss.

h) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration of each business combination is measured, at the date of the exchange, as the aggregate of the fair value of assets given, liabilities incurred or assumed, and equity instruments issued by the Company in exchange for control of the acquiree. Under the guidance of IFRS 10 *Consolidated Financial Statements*, control is established by having power over the acquiree, exposure or rights to variable returns from the investor's involvement with the acquiree, and the ability to use its power over the acquiree to affect the amount of the acquirer's returns. The acquiree's identifiable assets, liabilities, and contingent liabilities are recognized at their fair value at the acquisition date. Goodwill is initially measured at cost being the excess of the purchase consideration of the business combination over the Company's share in the fair value of the acquiree's identifiable assets and liabilities. If the purchase consideration is less than the fair value of the identifiable net assets acquired, the difference is recognized directly in profit or loss.

i) Foreign currency transactions

For foreign currency transactions, the Company translates each transaction by applying the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. At the end of the reporting period, monetary assets and liabilities denominated in foreign currency are restated using the closing exchange rate at the reporting date, and non-monetary assets and liabilities measured at fair value are translated using the exchange rate at the date when fair value was measured. Exchange differences are recognized in profit or loss for the period in which they arise. However, if fair value changes for a non-monetary item measured at fair value are recognized in other comprehensive income, the exchange difference component of the change in fair value is recognized in other comprehensive income.

The financial results and position of foreign operations whose functional currency is different from the presentation currency are translated as follows:

- Assets and liabilities are translated at the closing exchange rate prevailing at the reporting date.
- Income and expenses are translated at the average exchange rate for the period.

Exchange differences arising from translation of foreign operations are recognized in other comprehensive income in the period.

j) Share-based payments

Stock option plan

The Company has a stock option plan, which allows grants of options to purchase common shares by the Company's directors, officers, employees, and consultants. These stock options are treated as equity-settled shared-based payment, with their fair value measured on the grant date and recognized as share-based compensation expense over the vesting period. The corresponding offset is recorded in reserves. The amount recognized as share-based compensation expense is adjusted to reflect the number of awards for which the related service conditions are expected to be met such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service conditions at the vesting date. The fair value of options granted to directors and employees is measured using the Black-Scholes option pricing model on the date of issuance. Consideration received on the exercise of stock options is recorded as share capital, and the amount previously recognized in reserves is transferred to share capital. For options that expire unexercised, the initial fair value recorded remains in reserves.

Shares issued for services

When the Company issues shares in exchange for services, the share issuance is treated as an equity-settled share-based payment. Company records an increase in share capital and the corresponding operating expense at the value of the services provided. If the value of the services cannot be reliably determined, the amount recognized equals the value of the shares, measured at the closing share price on the date of grant.

k) Employee pay program

On July 12, 2022, the Company introduced an employee pay program for the purpose of maintaining a sustainable cash position by allowing the Company to pay for services through the issuance and sale of the Company's common shares. Under this program, the Company issues warrants with a specified exercise price to its employees. The warrants convert to common shares pursuant to services being completed by employees. Subsequently, a third-party program administrator completes the sale of the common shares, and the proceeds are used to facilitate cash disbursements in connection with employee services rendered. The employees are guaranteed an amount equal to the greater of (i) value of the common shares measured at their exercise price (the "cost of shares") and (ii) the proceeds from the sale of the common shares.

The Company recognizes salaries and wages expense as employees render services, with the offset recorded within accounts payable and accrued liabilities at an amount equal to the cost of shares. When the Company completes the sale of the common shares, it records an increase in share capital at the fair value of the shares. In cases where the common shares are sold below their cost, the Company compensates employees for the shortfall and recognizes a loss on the sale of common shares in employee pay program in profit or loss.

l) Valuation of equity units issued in private placements

The Company follows the residual method with respect to the measurement of common shares and common share purchase warrants issued as private placement units. Proceeds from private placements are first allocated to the common shares contained in the units based on the market value of shares on the date of issuance, with any residual amount allocated to warrants in the units. If the proceeds are less than or equal to the estimated fair market value of the share issuance, a nil carrying amount is assigned to the warrants. The value of warrants is recorded within reserves. Consideration received on the exercise of warrants is recorded as share capital, and the amount previously recognized in reserves is transferred to share capital. For warrants that expire unexercised, the initial fair value recorded remains in reserves.

Professional, consulting, regulatory, and other costs directly attributable to equity transactions are recorded as share issuance costs.

m) Revenue

The Company recognizes revenue in accordance with IFRS 15 *Revenue from Contracts with Customers*. Revenue represents the fair value on consideration received or receivable from customers for goods and services provided by the Company, net of discounts and sales taxes. The Company generates revenue from event technology services, event experience services and 3D solutions. Revenue is recognized when, or as, the Company satisfies a performance obligation by transferring control of a promised good or service to a customer (IFRS 15.31). Revenue is recognized over time only where one of the criteria in IFRS 15.35 is met; otherwise, it is recognized at a point in time (IFRS 15.38).

Event Technology Solutions

Event technology solutions is derived from MapD event floorplan software and digital platforms (a mobile application and web portal) and from Eventdex modular cloud-based event-management modules. Delivery of digital event floorplans is recognized at a point in time, upon delivery and customer acceptance, when control of the floorplans passes to the customer and no further performance obligation remains (IFRS 15.31, 38). The right to use the MapD mobile application and web portal, and the right to use the Eventdex software modules, are right-to-use licences of intellectual property as it exists at the point access is granted;

the related revenue is recognized at a point in time, upon access activation, as none of the over-time criteria in IFRS 15.35 are met (IFRS 15.35, 38, B58).

Badge printing services comprise the on-demand physical production of event credentials and materials, such as attendee and exhibitor badges and passes, produced to customer specifications. Revenue is recognized at a point in time, upon delivery of the printed materials or when they are made available for use at the event, when the customer obtains physical possession and the risks and rewards of the items (IFRS 15.31, 38).

<u>Event Experiences and Services</u>

Kraftylab virtual and in-person team-building events, together with the coordinated delivery of complementary gift packages, are accounted for as a single combined performance obligation, with revenue recognized at a point in time upon completion of the event and delivery of the related gift packages (IFRS 15.31, 38).

<u>3D Solutions</u>

Threedy revenue comprises the creation and delivery of 3D digital models of customer products and the time-limited hosting of those models on the Company's platform. Revenue from the delivery of a 3D model is recognized at a point in time, upon delivery and customer acceptance, when control of the model transfers to the customer, who can then direct its use and exploit it independently (IFRS 15.31, 38). Hosting services are a stand-ready obligation to provide ongoing storage and accessibility of the models for a contractually defined period; the customer simultaneously receives and consumes the benefits as the Company performs, and revenue is therefore recognized over time on a straight-line basis over the hosting period (IFRS 15.35(a), 39).

<u>Contract asset and deferred revenue</u>

Contract asset

Contract asset represents the revenue which has not been billed but are expected to be billed and collected from customers for provision of services to date and is valued at estimated net realizable value and capitalized costs that are identifiable and specifically attributable to certain revenue contracts.

Deferred revenue

Billings in excess of time value incurred on work in progress in accordance with customer contracts, for which future services will be provided, are recognized as deferred revenue. The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

n) Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the net income (loss) available to common shareholders by the weighted average number of shares issued and outstanding during the period. Diluted earnings (loss) per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted earnings (loss) per share assumes that the proceeds to be received on the exercise of dilutive stock options and warrants are used to repurchase common shares at the average market price during the period. In the Company's case, when a loss is incurred during the period, diluted and basic loss per share are the same because the effect on loss per share of potential issuance of shares under options and warrants would be anti-dilutive.

o) Income taxes

Income tax expense consists of current and deferred tax expense. Income tax expense is recognized in the profit or loss. Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized, or the liability settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

p) New accounting standards and interpretations

The Company adopted the following amendments to accounting standards, which are effective for annual periods beginning on or after January 1, 2024:

Disclosure of accounting policies - amendments to IAS 1 and IFRS Practice Statement 2

The amendments to IAS 1 *Presentation of financial statements* and IFRS Practice Statement 2 *Making materiality judgements* provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their ‘significant’ accounting policies with a requirement to disclose their ‘material’ accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments have had an impact on the Company’s disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company’s financial statements.

Definition of accounting estimates - amendments to IAS 8

The amendments to IAS 8 *Accounting policies*, *changes in accounting estimates and errors* clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on the Company’s financial statements.

Deferred tax related to assets and liabilities arising from a single transaction - amendments to IAS 12

The amendments to IAS 12 *Income Taxes* narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities. The amendments had no impact on the Company’s financial statements.

The Company has not early adopted any other new accounting standard, interpretation or amendment that has been issued but is not yet effective.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAININTY

The preparation of the Company’s financial statements and applying its accounting policies requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these judgments, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The judgements, key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are described below.

a) Assessment of the transactions as business combinations or asset acquisitions

Management has had to apply judgment relating to an acquisition with respect to whether the acquisition is a business combination or an asset acquisition. Management applied a three-element process to determine whether a business or an asset was purchased, considering inputs, processes, and outputs of the acquisition in order to reach a conclusion. A business is presumed to be an integrated set of activities and assets capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs or economic benefits.

b) Valuation of net assets acquired in business combinations

Estimates were made as to the fair value of assets and liabilities acquired in business combinations. In certain circumstances, such as the valuation of equipment and intangible assets, the Company will rely on independent third-party valuators. The Company measured all assets acquired and liabilities assumed at their acquisition-date fair values.

(Expressed in Canadian dollars, except where noted)

c) Review of asset carrying values and impairment assessment

The assessment of the fair value of equipment, intangible assets, and goodwill requires the use of estimates and assumptions for recoverable service costs, customer demands, discount rates, foreign exchange rates, future capital requirements, and operating performance. Changes in any of the estimates or assumptions used in determining the fair values could impact the impairment analysis.

Each asset or CGU is evaluated every reporting period to determine whether there are any indicators of impairment. If any such indicators exist, which is often judgment-based, a formal estimate of the recoverable amount is performed, and an impairment charge is recognized to the extent that the carrying amount exceeds the recoverable amount.

The evaluation of asset carrying values for indications of impairment includes consideration of both external and internal sources of information, including such factors as market and economic conditions, technological obsolescence, competitive landscape, regulatory changes as well as operation budgets and forecasts.

The determination of fair value less costs to sell and value in use requires management to make estimates and assumptions about expected production, sales contract volumes, service costs and contract prices, discount rates, operating costs, taxes, and future capital expenditures. The estimates and assumptions are subject to risk and uncertainty; hence, there is the possibility that changes in circumstances will alter these projections, which may impact the recoverable amount of the assets. In such circumstances, some or all of the carrying value of the assets may be further impaired or the impairment charge reversed with the impact recorded in profit or loss.

d) Share-based payments

Management is required to make a number of estimates when determining the fair value of the stock options and share-based compensation to be recognized each reporting period. These estimates include assumptions about volatility of share price, risk-free rate and expected life of the instruments.

e) Deferred income tax assets and liabilities

The valuation of deferred tax assets and liabilities requires the Company to estimate the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities. The Company applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement.

5. CASH & CASH EQUIVALENT

As at March 31, 2026, the company has cash at bank amounting to $27,922 (March 31, 2025 - $34,771).

Cash held in relation to employee pay program

As at March 31, 2026, in connection with the employee pay program, the Company had cash held in a trust account of $226,227 (March 31, 2025 - $251). The cash does not earn interest and is used to pay salaries and wages.

6. RECEIVABLES

A summary of the Company's receivables is as follows:

	March 31, 2026	March 31, 2025
	$	$
GST receivables	**19,704**	27,930
Trade receivables	**316,704**	154,537
	336,408	182,467

(Expressed in Canadian dollars, except where noted)

7. EQUIPMENT

A summary of the Company's equipment is as follows:

	Computer equipment	Office furniture and equipment	Total
	$	$	$
Cost			
Balance, December 31, 2023	510,157	83,939	594,096
Additions	74,870	2,600	77,470
Disposal	(101,024)	(2,600)	(103,624)
Write-off	(503,546)	(86,459)	(590,005)
Currency translation effects	19,543	2,520	22,063
Balance, March 31, 2025, and March 31, 2026	**-**	**-**	**-**
Accumulated depreciation			
Balance, December 31, 2023	219,841	48,622	268,463
Depreciation	86,532	3,736	90,267
Disposal	(25,587)	(567)	(26,154)
Write-off	(292,442)	(53,853)	(346,295)
Currency translation effects	11,656	2,063	13,719
Balance, March 31, 2025, and March 31, 2026	**-**	**-**	**-**
Carrying value			
Balance, March 31, 2025	-	-	-
Balance, March 31, 2026	**-**	**-**	**-**

8. LEASES

The Company entered lease agreements for an office space and a warehouse space. The present value of future lease payments was measured using an incremental borrowing rate of 6% per annum. As at March 31, 2026, the lease liability solely pertains to the warehouse lease.

In March 2023, the Company entered into a sublease agreement to re-lease the warehouse which is leased by the Company to a third party. The sublease commenced on April 1, 2023 and expires on June 20, 2028. The Company classified this sublease as a finance lease, leading to the derecognition of the right-of-use asset with a carrying value of $778,350. Accordingly, the Company recognized a net investment in the sublease of $898,976, calculated as the present value of future lease payments at a 6% discount rate, corresponding to the Company's incremental borrowing rate applied to the head lease. The Company reported a gain of $120,626 in profit or loss upon recognizing the sublease.

A summary of the Company's lease liability is as follows:

	$
Balance, December 31, 2023	613,346
Interest expense	53,045
Lease payments	(224,521)
Currency translation effects	47,235
Balance, March 31, 2025	**489,105**
Interest expense	**164,148**
Lease payments	**(198,406)**
Currency translation effects	**(14,576)**
Balance, March 31, 2026	**440,272**
Current portion	**184,776**
Non-current portion	**255,496**

(Expressed in Canadian dollars, except where noted)

A summary of the Company's future lease payments is as follows:

	$
2027	**206,200**
2028	**212,393**
2029	**53,488**
Total undiscounted lease liability	**472,081**
Effects of discounting	**(31,809)**
Balance, March 31, 2026	**440,272**

Interest expense from leases for the 12 month period ended March 31, 2026, was $ 164,148 (15 month period ended March 31, 2025 - interest expense of $53,045).

A summary of the Company's net investment in sublease is as follows:

	$
Balance, December 31, 2023	842,916
Additions	-
Interest income	58,019
Lease payments	(262,552)
Currency translation effects	65,896
Balance, March 31, 2025	**704,279**
Additions	-
Interest income	34,634
Lease payments	(233,695)
Currency translation effects	(23,198)
Balance, March 31, 2026	**482,019**
Current portion	201,750
Non-current portion	280,269

A summary of the Company's future minimum sublease receipts is as follows:

	$
2027	225,183
2028	231,938
2029	59,724
Total undiscounted lease receivables	516,845
Effects of discounting	(34,825)
Balance, March 31, 2026	482,020

Interest income from the sublease for the 12 month period ended March 31, 2026 was $ 34,634 (15 month period ended March 31, 2025 - $58,019) and was recorded within other income in profit or loss.

(Expressed in Canadian dollars, except where noted)

9. Goodwill

A summary of the Company's goodwill is as follows:

	Total
	$
Cost	
Balance, March 31, 2025	**-**
Addition due to business combination	1,239,094
Currency translation effects	1,317
Balance, March 31, 2026	**1,240,411**
Accumulated impairment	
Balance, March 31, 2025	**-**
Impairment	1,240,411
Balance, March 31, 2026	**1,240,411**
Carrying value	
Balance, March 31, 2025	-
Balance, March 31, 2026	**-**

Additions to goodwill during the period comprise the acquisition of Eventdex $702,300 and the Kraftylab business $536,794, totalling $1,239,094. See Note 20 for further details on these business acquisitions.

In October 2025, the Company acquired the Eventdex business for total consideration of $702,300 and recognized goodwill arising from the acquisition. The goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired and reflects the future economic benefits expected from the acquired business, including the assembled workforce, customer relationships, market presence and expected operating synergies, which do not qualify for separate recognition. Management assessed the goodwill for impairment in accordance with IAS 36 and determined that the recoverable amount of the cash-generating unit was lower than its carrying amount. Consequently, the entire carrying amount of the goodwill arising from this acquisition was recognized as an impairment loss in the consolidated statement of comprehensive loss, reducing its carrying value to $nil as at March 31, 2026

On 5 January 2026 the Company acquired the Kraftylab business for total consideration of $572,892 and recognized goodwill arising from the acquisition. The goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired and reflects the future economic benefits expected from the acquired business, including the assembled workforce, customer relationships, market presence and expected operating synergies, which do not qualify for separate recognition. Management assessed the goodwill for impairment in accordance with IAS 36 and determined that the recoverable amount of the cash-generating unit was lower than its carrying amount. Consequently, the entire carrying amount of the goodwill arising from this acquisition was recognized as an impairment loss in the consolidated statement of comprehensive loss, reducing its carrying value to $nil as at March 31, 2026.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

A summary of the Company's accounts payable and accrued liabilities is as follows:

	March 31, 2026	March 31, 2025
	$	$
Accounts payables	**1,588,343**	2,714,545
Accrued liabilities	**103,660**	474,993
	1,692,003	3,189,538

During the year ended March 31, 2026, the Company negotiated the settlement and release of certain of the accounts payable and accrued liabilities set out above for amounts less than their respective carrying values. The resulting gain on extinguishment of these liabilities of $858,927 (March 31, 2025 – $nil) has been recognized in profit or loss and is presented as "Liability Extinguishment" within other income (expenses) in the consolidated statements of loss and comprehensive loss. The extinguished balances comprised long-outstanding, disputed accounts payable and accrued liabilities that were settled with the relevant creditors during the period.

11. LOANS PAYABLE

A summary of the Company's loans payable is as follows:

	March 31, 2026	March 31, 2025
	$	$
Promissory note payable — current (note 11(a))	67,654	—
Promissory note payable — non-current (note 11(a))	157,257	—
Convertible debenture — non-current (note 11(b))	296,263	—
	521,174	—

(a) Promissory note payable — KraftyLab LLC

In January 2026, in connection with the acquisition of the business of Kraftylab (Note 20), NexTech AR Solutions Inc., a wholly-owned subsidiary of the Company, entered into a promissory note with KraftyLab LLC (the "Lender") in the principal amount of US$200,000. The note bears interest at 7% per annum and is repayable in 36 equal monthly installments of US$6,175 (inclusive of principal and interest), commencing February 1, 2026. On initial recognition, the note was measured at US$166,104 being the present value of the contractual cash flows discounted at a market rate of 22% per annum. This initial discount of US$33,896 will be amortized to finance costs over the term of the note using the effective interest method. The note is denominated in United States dollars and translated at the closing exchange rate at each reporting date. The following table presents a continuity of the balance:

	$
Principal advanced — US$ 166,104 translated at CAD/USD 1.377	228,692
Interest translated at CAD/USD 1.3717	10,426
Repayment translated at CAD/USD 1.3717	(16,942)
Effect of translation	2,735
Balance, March 31, 2026	**224,911**
Current portion	67,654
Non-current portion	157,257

Interest expense on the promissory note for the 12-month period ended March 31, 2026 was $ 10,426 (March 31, 2025 — $nil).

(b) Convertible debenture — related party

On January 5, 2026, the Company issued an unsecured convertible debenture (the "Debenture") to Chief Executive Officer, in the principal amount of $321,917. The key terms are as follows:

Maturity date	July 5, 2027 (18 months from issuance)
Interest rate	12% per annum, simple interest; accrues during the term and is payable in cash at the earlier of maturity, conversion, or prepayment
Conversion feature	Holder may convert the outstanding principal into common shares at $0.165 per share (1,951,012 shares on full conversion) on five business days' written notice; accrued interest is paid in cash on conversion
Detachable warrants	1,951,012 common share purchase warrants issued concurrently (one warrant per $0.165 of principal); each exercisable at $0.165 per share until January 5, 2029
Security	Unsecured

(Expressed in Canadian dollars, except where noted)

The Debenture is a compound financial instrument under IAS 32 Financial Instruments: Presentation. The conversion option and the detachable warrants each satisfy the fixed-for-fixed criterion (a fixed number of shares for a fixed amount of cash, both denominated in the Company's functional currency) and are classified as equity. No derivative liability is recognized.

At initial recognition, the proceeds of $321,917 were allocated between the liability and equity components using the residual method (IAS 32.28–32). The liability component was measured at $281,895, being the present value of the contractual cash flows discounted at a market rate of 22% per annum — the estimated rate at which the Company could borrow on an otherwise identical non-convertible, unsecured instrument given its credit profile and the 18-month term. The residual of $40,022 was recorded in reserves ($20,011 to the conversion option reserve and $20,011 to the warrant reserve). The equity components are not remeasured after initial recognition.

The following table presents a continuity of the liability component:

	$
Liability component at initial recognition, January 5, 2026	281,895
Add: accretion of discount recognized as interest expense	14,368
Balance, March 31, 2026	**296,263**
Current portion	—
Non-current portion	296,263

Interest expense on the Debenture for the 12-month period ended March 31, 2026 was $14,368 (March 31, 2025 — $nil), recognized using the effective interest method and presented within interest expense on the consolidated statements of loss and comprehensive loss.

The full principal of $321,917 plus simple interest of $57,945 ($321,917 × 12% × 18/12) is due on July 5, 2027, unless converted prior to maturity. The Debenture is classified as non-current as its maturity date is beyond 12 months from the reporting date.

12. SHARE CAPITAL

a) Authorized

The Company is authorized to issue unlimited number of common shares with no par value.

b) Share capital

During the period ended March 31, 2026, the Company had the following share transactions:

- From April 1, 2025 to March 31, 2026, the Company issued 30,283,120 common shares upon the exercise of warrants related to the employee pay program, with share prices between $0.03 and $0.20, for cash proceeds of $ 2,184,457.
- From April 1, 2025 to March 31, 2026, the Company issued 3,507,040 common shares upon the exercise of warrants, with share prices between $0.18 and $0.19, for cash proceeds of $648,732.
- On November 18, 2025, the Company issued 2,000,000 common shares to its employees as compensation for their employment services, resulting in the recognition of $ 420,000 as share-based compensation.

During the 15 month period ended March 31, 2025, the Company had the following share transactions:

- From January 1, 2024 to March 31, 2025, the Company issued 38,048,038 common shares upon the exercise of warrants related to the employee pay program, with share prices between $0.04 and $0.18, for cash proceeds of $2,939,149.
- On March 12, 2024, the Company issued 200,000 common shares to two officers as compensation for their employment services, resulting in the recognition of $41,000 as share-based compensation.
- On September 10, 2024, the Company issued 300,000 common shares to two officers as compensation for their employment services, resulting in the recognition of $25,500 as share-based compensation.
- On September 25, 2024, the Company closed a private placement in which the Company issued 4,750,000 units for gross

(Expressed in Canadian dollars, except where noted)

proceeds of $ 190,000. Each unit consists of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $0.15 until September 25, 2026. Applying the residual method, fair value of $ 308,750 was allocated to share capital and $166,250 was allocated to reserves.

- On February 7, 2025, the Company issued 21,046,338 common shares to CEO as compensation for their employment services.

c) Employee pay program

On May 30, 2025 & Oct 24, 2025, the Company granted 19,954,784 warrants to its employees. Each warrant has exercise price of $0.04 and matures on May 30, 2026. As at March 31, 2026, a total of 19,396,654 warrants have been converted into common shares, all of which occurred during the period ended March 31, 2026

d) Warrants

A summary of the Company's warrants is as follows:

	Number of warrants	Weighted average exercise price
	#	$
Balance, December 31, 2023	36,884,091	0.80
Granted	46,848,468	0.12
Exercised	(38,048,038)	0.20
Expired	(14,405,533)	1.45
Balance, March 31, 2025	31,278,988	0.21
Adjustment[1]	3,867,468	1.02
Granted	28,068,983	0.07
Exercised	(33,790,159)	0.07
Expired	(1,383,027)	0.13
Balance, March 31, 2026	28,042,253	0.36

[1] The adjustment of 3,867,468 warrants (weighted average exercise price - $1.02) represents warrants that were incorrectly recorded as expired during the period ended March 31, 2025, and have been reinstated in the current period to correct the warrant continuity. These warrants remain outstanding as of March 31, 2026, and expire on January 31, 2027.

The weighted average share price on the date of exercise for warrants exercised during the period ended March 31, 2026, was $0.07 (March 31 2025 - $0.09).

A summary of the Company's outstanding warrants is as follows:

Expiry date	Number	Weighted average exercise price	Weighted average remaining life
	#	$	Years
July 25, 2026	6,708,094	0.52	0.32
October 24, 2026	440,530	0.02	0.57
November 10, 2026	1,800,360	0.17	0.61
November 24, 2026	3,808,682	0.17	0.65
November 29, 2026	379,320	0.17	0.67
September 25, 2026	4,806,000	0.04	0.49
May 30, 2026	117,600	0.05	0.16
January 5, 2027	1,951,012	0.17	0.77
January 31, 2027	3,867,468	1.02	0.84
February 28, 2027	4,163,187	0.15	0.92
	28,042,253	**0.42**	**0.56**

(Expressed in Canadian dollars, except where noted)

e) Stock options

A summary of the Company's outstanding and exercisable options is as follows:

	Number of stock options	Weighted average exercise price
	#	$
Balance, December 31, 2023	15,575,952	0.56
Granted	5,465,000	0.08
Forfeited	(14,581,152)	0.50
Cancelled	(2,411,800)	0.53
Expired	(25,000)	1.92
Balance outstanding, March 31, 2025	**4,023,000**	**0.13**
Granted	8,150,000	0.05
Forfeited	(2,592,000)	0.08
Cancelled	(661,500)	0.21
Expired	(1,052,000)	0.14
Balance outstanding, March 31, 2026	**7,867,500**	**0.06**
Balance exercisable, March 31, 2026	**3,492,000**	**0.50**

On June 23, 2025, the Company granted 7,150,000 stock options to various employees. These stock options vest in four equal tranches every Nine months from the grant date. Each stock option has an exercise price of $0.04 and matures on June 23, 2027. The fair value of these stock options was $237,145.

On September 17, 2025, the Company granted 1,000,000 stock options to various employees. These stock options vest in five equal tranches every Nine months from the grant date. Each stock option has an exercise price of $0.15 and matures on September 17, 2028. The fair value of these stock options was $163,977.

As at March 31, 2026, the Company had 1,350,000 stock options outstanding under the Toggle Employee Stock Option Plan. Of the total outstanding options, 750,000 expire on July 5, 2026 and 600,000 expire on January 10, 2028. These options vest in accordance with their respective vesting schedules over specified periods from the grant dates.

A summary of the Company's outstanding options is as follows:

Expiry date	Number of options outstanding	Number of options exercisable	Weighted average exercise price	Weighted average remaining life
	#	#	$	Years
July 15, 2026	1,680,000	1,680,000	0.07	0.29
January 30, 2027	40,000	32,000	0.23	0.84
June 23, 2027	5,462,500	1,450,000	0.04	1.23
January 10, 2028	325,000	130,000	0.04	1.23
September 17, 2028	360,000	200,000	0.15	2.47
	7,867,500	**3,492,000**	**0.05**	**1.11**

A summary of the Company's weighted average inputs used in the Black-Scholes option pricing model for stock options granted during the 12 month period ended March 31, 2026 and 15 month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
Share price	**0.07**	**0.08**
Exercise price	**0.06**	**0.08**
Risk-free interest rate	**3.22%**	**3.63%**
Expected life	**2 Years**	**2 Years**
Expected volatility	**165%**	**124%**
Expected annual dividend yield	**0%**	**0%**

(Expressed in Canadian dollars, except where noted)

During the period ended March 31, 2026, $747,114 (March 31, 2025 – 6,541,552) was recognized as share-based compensation from vested options. Included in the share-based compensation expense is the amount from stock options granted to the non-controlling interest of ARway and Toggle as part of their option plans.

A summary of the Company's share-based compensation expense by function for the period ended March 31, 2026 and March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Cost of sales	**46,807**	231,702
Sales and marketing	**253,128**	116,588
General and administrative	**210,000**	6,236,856
Research and development	**237,179**	(43,594)
	747,114	6,541,552

13. NON-CONTROLLING INTEREST

The Company holds a 39`% equity interest in ARway and a 31% equity interest in Toggle. Notwithstanding these minority economic interests, the Company has concluded that it controls both entities under IFRS 10, as it is exposed to variable returns from its involvement with them and has the ability to direct their relevant activities through its majority representation on their respective boards of directors. As control exists, the entities are consolidated in full, and the share of net assets and results not attributable to the Company - 61% for ARway and 69% for Toggle - is presented as non-controlling interest.

A summary of the Company's non-controlling interest is as follows:

	ARway	**Toggle**	**Total**
	$	$	$
Balance, December 31, 2023	1,289,452	2,666,598	3,956,050
Share-based compensation	119,386	156,584	275,970
Other net changes in capitalization	457,314	342,412	799,726
Decrease in parents' ownership - sale to NCI	100,000	50,000	150,000
Net loss attributed to non-controlling interest	(1,593,033)	(587,193)	(2,180,225)
Balance, March 31, 2025	**373,119**	**2,628,401**	**3,001,520**
Share-based compensation	**21,229**	**32,079**	**53,308**
Other net changes in capitalization[1]	**145,579**	**10,373**	**155,951**
Decrease in parents' ownership - sale to NCI	**-**	**-**	**-**
Net loss attributed to non-controlling interest	**176,321**	**(86,234)**	**90,087**
Balance, March 31, 2026	**716,248**	**2,584,619**	**3,300,867**

[1] *Represents the net impact of share issuances by ARway Corporation and Toggle3D.ai Inc. to third parties during the period, which resulted in changes to the Company's ownership percentage in each subsidiary. The resulting dilution gains and losses, calculated as the difference between the carrying value of the non-controlling interest acquired/diluted and the consideration received by the subsidiary, are recognized directly in equity in accordance with IAS 27. No amounts have been recognized through profit or loss.*

(Expressed in Canadian dollars, except where noted)

14. RELATED PARTY TRANSACTIONS AND BALANCES

The Company entered into a number of transactions with key management personnel that have the authority and responsibility for the planning, directing and controlling of the activities of the Company. The Company considers the executive officers and directors as the key management of the Company.

A summary of the transactions with key management personnel for the 12 month period ended March 31, 2026 and 15 month period ended March 31, 2025, is as follows:

	March 31, 2026	March 31, 2025
	$	$
Compliance fees included in general and administrative	**17,250**	40,253
Management fees included in general and administrative	**660,391**	1,113,362
Salaries of the Chief Financial Officer included in general and administrative	**150,000**	194,167
Share-based compensation	**191,957**	6,464,043
	1,019,598	7,811,825

The Company has an agreement with the Chief Executive Officer ("CEO") in which the Company compensates the CEO for management services monthly, combining cash and share issuance over a five-year term until April 1, 2027. As of March 31, 2026, related party payables included $515,568 owed to the CEO. The amounts are non-secured, non-interest bearing, payable on demand and represent the value of shares to be issued to the CEO.

15. REVENUE FROM CONTRACTS WITH CUSTOMERS

a) Revenue disaggregation

A summary of the Company's revenue disaggregation by service for the 12-month period ended March 31, 2026, and 15-month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Event technology solutions	**1,741,724**	1,366,098
Event experience and services	**128,395**	-
3D solutions	**250,604**	1,999,301
Others	**5,335**	66,386
	2,126,058	3,431,785

b) Deferred revenue

A summary of the Company's deferred revenue is as follows:

	$
Balance, December 31, 2023	342,192
Revenue recognized	(3,415,701)
Revenue deferred	3,557,468
Currency translation effects	14,212
Balance, March 31, 2025	**498,171**
Revenue recognized	(1,099,346)
Revenue deferred	801,123
Currency translation effects	(794)
Balance, March 31, 2026	**199,154**

(Expressed in Canadian dollars, except where noted)

c) Contract asset

A summary of the Company's contract asset is as follows:

	$
Balance, December 31, 2023	51,320
Contract asset billed	(51,521)
Currency translation effects	201
Balance, March 31, 2025 and 2026	-

16. EXPENSES BY NATURE

The Company presents operating expenses by function with the exception of amortization, depreciation, and share-based compensation. A summary of the Company's operating expenses by nature is as follows:

a) Cost of sales

A summary of the Company's cost of sales for the 15-month period ended March 31, 2026 and 12 month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Consulting fees	**19,194**	735,458
Cost of services	**100,774**	67,456
Salaries, wages, and commissions	**67,599**	445,142
	187,567	1,248,056

b) Sales and marketing

A summary of the Company's sales and marketing expense for the 12 month period ended March 31, 2026 and 15 month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Advertising	**26,372**	129,606
Consulting fees	**395,308**	368,202
Employee benefits	**1,113**	39,689
Investor relations	**109,072**	731,241
Salaries, wages, and commissions	**395,827**	531,765
Software and other expenses	**155,813**	224,941
	1,083,505	2,025,444

(Expressed in Canadian dollars, except where noted)

c) General and administrative

A summary of the Company's general and administrative expense for the 12 month period ended March 31, 2026 and 15 month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Compliance fees	**152,979**	362,273
Computer, software and maintenance	**122,516**	831,441
Consultant fees	**114,920**	226,523
Employee benefits	**163,426**	151,206
Management fees	**817,485**	885,153
Professional fees	**159,022**	1,149,623
Salaries and wages	**378,003**	1,577,750
Shipping and warehouse costs	**15,302**	453
Office, general and other expenses	**214,030**	606,192
	2,137,683	5,790,614

d) Research and development

A summary of the Company's research and development expense for the 12 month period ended March 31, 2026 and 15 month period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Consulting fees	**555,919**	602,130
Employee benefits	**3,577**	20,480
Salaries and wages	**103,349**	619,064
Platform, maintenance and other expenses	**169,834**	536,378
	832,679	1,778,052

17. INCOME TAX

a) Income tax recovery

A summary of the Company's income tax recovery (expense) for the 12-month period ended March 31, 2026 and 15 months period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Current tax expense	**-**	-
Deferred tax recovery	**-**	-
Income tax recovery	**-**	-

(Expressed in Canadian dollars, except where noted)

A summary of the Company's reconciliation of income taxes at statutory rates for the 12-month period ended March 31, 2026 and 15 months period ended March 31, 2025 is as follows:

	March 31, 2026	March 31, 2025
	$	$
Loss before taxes	**(3,553,391)**	(14,223,818)
Canadian statutory income tax rate	**26.5%**	26.5%
Income tax recovery at statutory rate	**(941,649)**	(3,840,431)
Permanent differences	**(107,078)**	1,895,128
Change due to differences in tax rates	**(1,041,453)**	(688,753)
Provision for uncertainty and valuation allowance	**887,561**	5,716,132
Current tax adjustment	**-**	(1,512)
Deferred tax adjustment	**2,944,293**	1,380,817
Others	**(1,741,674)**	(4,461,381)
Income tax recovery	**-**	-

b) Deferred income taxes

A summary of the Company's significant components of deferred tax liabilities is as follows:

	March 31, 2026	March 31, 2025
	$	$
Deferred income tax asset (liability)		
Share issuance costs	**43,542**	380,103
Non-capital losses in India	**-**	38,047
Non-capital losses in United States	**5,546,526**	7,071,363
Non-capital losses in Canada	**19,453,075**	16,093,890
Equipment	**1,013,441**	1,107,141
Intangible assets	**4,252,278**	4,881,365
Bad debt expense	**3,150**	4,408
R&D credits	**68,100**	70,235
Unrealized foreign exchange	**1,409**	2,938
Other	**10,528**	10,858
Unrecognized deferred income tax asset	**(30,392,049)**	(29,660,348)
Net deferred income tax liability	**-**	-

Deferred tax assets that are probable to be utilized are offset if they relate to the same taxable entity and same taxation authority.

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statement of financial position are as follows:

	March 31, 2026	**Expiry date range**	March 31, 2025	Expiry date range
Temporary differences				
Equipment	**3,751,067**	**No expiry date**	4,094,335	No expiry date
Intangible assets	**15,853,493**	**No expiry date**	18,140,316	No expiry date
Share issuance costs	**161,267**	**2043 to 2047**	1,407,788	2043 to 2047
Non-capital losses in the United States	**30,400,144**	**No expiry date**	41,803,683	No expiry date
Non-capital losses in Canada	**72,199,236**	**2037 to 2043**	59,663,208	2037 to 2043
Non-capital losses in India	**-**	**-**	152,189	2033
Others	**53,911**	**No expiry date**	65,053	No expiry date
	122,419,118		125,326,572	

18. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As at March 31, 2026, the Company's financial assets and liabilities include cash and cash equivalents, receivables, accounts payable and accrued liabilities, a promissory note payable, and a related party convertible debenture. All instruments are classified and measured at amortized cost.

The carrying values of cash and cash equivalents, receivables and accounts payable and accrued liabilities approximate their fair values because of their short-term nature.

The Company is exposed to certain financial risks through its financial instruments. The risk exposures and the impact on the Company's financial instruments are summarized below.

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to fulfill its contractual obligations. The Company is exposed to credit risk through its cash and cash equivalents, trade receivables and promissory note payable. The Company mitigates credit risk related to cash by placing cash with sound financial institutions. For sales contracts and trade receivables, the Company trades with recognized creditworthy third parties and regularly reviews the collectability of its accounts receivable.

b) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's main source of cash resources is through equity financing. The Company's financial obligations are limited to its current liabilities which have contractual maturities of less than one year and lease liabilities that have a fixed schedule of payment.

As at March 31, 2026, the Company had cash and cash equivalents of $254,149 (March 31, 2025 - $34,771) and working capital deficit of $1,802,205 (March 31, 2025 - working capital of $3,580,939).

c) Currency risk

The Company is exposed to the financial risk related to the fluctuation of foreign exchange rates. The Company operates in Canada and a portion of the Company's expenses are incurred in USD. A significant change in the currency exchange rates between the Canadian dollar relative to the USD could affect the Company's results of operations, financial position or cash flows. The Company has not hedged its exposure to currency fluctuations. As at March 31, 2026, the Company is exposed to currency risk through cash and cash equivalents, receivables, promissory note payable and accounts payable denominated in USD. A 10% change in exchange rate could increase or decrease the Company's net loss by $63,717.

d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to interest rate risk is limited to its fixed-rate instruments. The promissory note payable bears interest at a fixed rate of 7% per annum and the convertible debenture bears simple interest at a fixed rate of 12% per annum; neither instrument is subject to variable rate re-pricing. Accordingly, the Company is not exposed to cash flow interest rate risk on these instruments, although changes in market rates could affect their fair value. The Company does not hold any variable-rate financial instruments.

19. CAPITAL MANAGEMENT

The Company's definition of capital includes equity, comprising share capital, reserves, accumulated other comprehensive income, deficit and non-controlling interest. The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. As at March 31, 2026, the Company had shareholders' deficiency of $2,250,279 (March 31, 2025 - shareholders' deficiency of $3,422,994).

The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company's management and consultants to sustain future development of the business. The Company obtains funding primarily through equity issuance. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the relative size of the Company. There were no changes to the Company's approach to capital management during the period ended March 31, 2026.

(Expressed in Canadian dollars, except where noted)

As at March 31, 2026, the Company was not subject to any externally imposed capital requirements.

20. BUSINESS ACQUISITION

Eventdex

In October 2025, the Company acquired the business of Eventdex and recognized goodwill arising from the acquisition. The goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired and reflects the future economic benefits expected from the acquired business, including the assembled workforce, customer relationships, market presence and expected operating synergies, which do not qualify for separate recognition.

Component	Amount (CAD)
Cash consideration	702,300

Assets Acquired	Amount (CAD)
Goodwill	702,300

Kraftylab

On 5 January 2026 the Company acquired the business of Kraftylab and recognized goodwill arising from the acquisition. The goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired and reflects the future economic benefits expected from the acquired business, including the assembled workforce, customer relationships, market presence and expected operating synergies, which do not qualify for separate recognition.

Component	Amount (CAD)
Cash consideration	344,200
Promissory note payable (US$200,000 see Note 11)	228,692
Total consideration	**572,892**
Assets Acquired	**Amount (CAD)**
Intangibles — Goodwill	536,794
Inventory	36,098

21. RECLASSIFICATION OF COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation adopted in the current period. These reclassifications have been made to improve the presentation of the consolidated financial statements and did not result in any change to previously reported net loss and total comprehensive loss.

22. SUBSEQUENT EVENTS

On April 10, 2026, 225,000 stock options with exercise price of $0.04 forfeited unvested due to non-completion of vesting conditions.

On April 23, 2026, the Company issued 2,417,118 common shares against exercise of warrant related to employee pay program. The warrants have an exercise price of $0.14 per share and expire on Feb 28, 2027. On May 30, 2026, 117,600 warrants with exercise price of $0.05 expired unexercised.

On April 27, 2026, 130,000 fully vested stock options with exercise price between $0.04-$0.07 cancelled unexercised.

On June 5, 2026, the Company issued 1,696,054 common shares to various individuals upon the exercise of options with the exercise price of $0.04-$0.15.

Schedule "I"
Pro Forma Financial Statements

NEXTECH3D.AI CORPORATION

PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

(Expressed in Canadian dollars)

MARCH 31, 2026

Giving effect to the proposed amalgamation of ARway Corporation with Nextech3D.ai Corporation

NEXTECH3D.AI CORPORATION

PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

(Unaudited, prepared by management and expressed in Canadian dollars)

	ARway Corporation Separate Financial Information March 31, 2026	**Nextech3D.ai Existing Consolidated March 31, 2026**	**Pro Forma Adjustments March 31, 2026**	**Reference**	**Pro Forma Consolidated March 31, 2026**
	$	**$**	**$**		**$**
ASSETS					
Current					
Cash and cash equivalents	1,067	254,149	(87,267)	(a), (b)	166,882
Receivables	115,879	336,408	–		336,408
Payable from related parties	1,096,441	–	–		–
Inventory	–	44,629	–		44,629
Finance lease receivable on sublease	–	201,750	–		201,750
Prepaid expenses	18,441	25,014	–		25,014
Total current assets	**1,231,828**	**861,950**	**(87,267)**		**774,683**
Non-current					
Finance lease receivable on sublease	–	280,269	–		280,269
Total assets	**1,231,828**	**1,142,219**	**(87,267)**		**1,054,952**
LIABILITIES					
Current					
Accounts payable and accrued liabilities	41,590	1,692,003	–		1,692,003
Intercompany	–	–	–		–
Deferred revenue	42,681	199,154	–		199,154
Payable to related parties	937,993	520,568	–		520,568
Promissory note payable	–	67,654	–		67,654
Lease liability	–	184,776	–		184,776
Total current liabilities	**1,022,264**	**2,664,155**	**–**		**2,664,155**
Non-current					
Promissory note payable	–	157,257	–		157,257
Related party loan payable	–	296,263	–		296,263
Lease liability	–	255,495	–		255,495
Other liabilities	–	19,328	–		19,328
Total liabilities	**1,022,264**	**3,392,498**	**–**		**3,392,498**
SHAREHOLDERS' EQUITY (DEFICIENCY)					
Share capital	8,941,665	100,461,315	1,705,346	(c)	102,166,661
Reserves	1,407,310	21,297,860	–		21,297,860
Accumulated other comprehensive income	–	587,973	–		587,973
Deficit	(10,139,412)	(127,898,294)	(1,076,366)	(a)–(d)	(128,974,660)
Total equity attributable to shareholders of the Company	**209,564**	**(5,551,146)**	**628,980**		**(4,922,166)**
Non-controlling interest	–	3,300,867	(716,247)	(c), (d)	2,584,620
Total shareholders' equity (deficiency)	**209,564**	**(2,250,279)**	**(87,267)**		**(2,337,546)**
Total liabilities and shareholders' equity (deficiency)	**1,231,828**	**1,142,219**	**(87,267)**		**1,054,952**

The ARway Corporation – Separate Financial Information column is presented for information only. ARway is already consolidated line by line within the Nextech3D.ai – Existing Consolidated column, and the ARway column is therefore not cast into the Pro Forma Consolidated column so that no balance is counted twice.

The accompanying notes form an integral part of these pro forma consolidated financial statements.

NEXTECH3D.AI CORPORATION

PRO FORMA CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS

FOR THE YEAR ENDED MARCH 31, 2026

(Unaudited, prepared by management and expressed in Canadian dollars)

	ARway Corporation Separate Financial Information Year ended March 31, 2026	Nextech3D.ai Existing Consolidated Year ended March 31, 2026	Pro Forma Adjustments Year ended March 31, 2026	Reference	Pro Forma Consolidated Year ended March 31, 2026
	$	$	$		$
Revenue	1,576,928	2,126,058	–		2,126,058
Cost of sales	(58,747)	(187,567)	–		(187,567)
Gross profit	**1,518,180**	**1,938,491**	**–**		**1,938,491**
Operating expenses					
Sales and marketing	271,669	1,083,505	–		1,083,505
General and administrative	415,384	2,137,683	(22,733)	(a)	2,114,950
Research and development	125,192	832,679	–		832,679
Stock-based compensation	35,574	747,114	–		747,114
Loss on settlement	–	(83,389)	–		(83,389)
Operating profit (loss)	**670,361**	**(2,779,101)**	**22,733**		**(2,756,368)**
Other income (expense)					
Interest expense	–	(222,978)	–		(222,978)
Impairment of goodwill	–	(1,240,411)	–		(1,240,411)
Foreign exchange gain (loss)	–	28,722	–		28,722
Acquisition related costs	–	(240,000)	–		(240,000)
Liability extinguishment	41,284	858,927	–		858,927
Amalgamation costs	–	–	(110,000)	(b)	(110,000)
Other income	–	41,450	–		41,450
Net income (loss) for the year	**711,646**	**(3,553,391)**	**(87,267)**		**(3,640,658)**
Other comprehensive income (loss)					
Exchange differences on translating foreign operations	–	22,790	–		22,790
Comprehensive income (loss) for the year	**711,646**	**(3,530,601)**	**(87,267)**		**(3,617,868)**
Income (loss) per share – basic and diluted	**0.02**	**(0.02)**	**(0.01)**		**(0.02)**
Weighted average number of common shares outstanding – basic and diluted	**37,700,595**	**216,160,547**	**12,154,997**		**228,315,544**

The ARway Corporation – Separate Financial Information column is presented for information only and is not cast into the Pro Forma Consolidated column: ARway's results for the year are already included in the Nextech3D.ai – Existing Consolidated column. Non-recurring transaction costs directly attributable to the amalgamation are presented separately – see Note 3(b).

The accompanying notes form an integral part of these pro forma consolidated financial statements.

NEXTECH3D.AI CORPORATION
NOTES TO THE PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2026
(Unaudited, prepared by management and expressed in Canadian dollars)

1. BASIS OF PRESENTATION

These unaudited pro forma consolidated financial statements have been prepared by management of Nextech3D.ai Corporation ("Nextech" or the "Company") for inclusion in the disclosure document to be filed in connection with the proposed amalgamation of ARway Corporation ("ARway"), to assist readers in understanding the nature and effect of the transaction.

The pro forma consolidated statement of loss and comprehensive loss for the year ended March 31, 2026, has been prepared from the audited consolidated statement of loss and comprehensive loss of Nextech for the year ended March 31, 2026 and the statement of loss and comprehensive loss of ARway for the twelve months ended March 31, 2026, giving effect to the transaction as if it had occurred on April 1, 2025, being the first day of that fiscal year.

Nextech controls ARway and has consolidated ARway in its consolidated financial statements. Accordingly, the assets, liabilities, revenue and expenses of ARway are already included in the Nextech column of these pro forma statements, and the 61.18% of ARway not owned by Nextech is presented as a non-controlling interest. The separate ARway column is presented for information only.

3. PRO FORMA ADJUSTMENTS

(a) Elimination of compliance costs charged to general and administrative expenses

Nextech has eliminated compliance costs of C$22,733 previously charged to general and administrative expenses, comprising the C$11,865 Canadian Securities Exchange (CSE) listing fee and the C$10,868 Computershare transfer agent fee. As ARway has been amalgamated into Nextech, these costs are no longer required to be incurred separately and have been eliminated, with the offsetting entry recorded to cash.

(b) Amalgamation cost accrual

Estimated amalgamation costs of C$110,000, comprising legal, valuation, advisory, filing and transfer agent costs directly attributable to the amalgamation, have been recognised as a charge to the pro forma consolidated statement of loss and comprehensive loss and settled in cash.

(c) Acquisition of the non-controlling interest and issue of the consideration shares

Nextech controls ARway both before and after the amalgamation. The acquisition of the remaining 61.18% is therefore a transaction with owners in their capacity as owners and is accounted for as an equity transaction in accordance with IFRS 10.23 and IFRS 10.B96. No goodwill is recognised, the carrying amounts of ARway's identifiable assets and liabilities are not remeasured, and no gain or loss is recognised in profit or loss.

The carrying amount of the non-controlling interest as of April 1, 2025, of C$373,119 is derecognized. Share capital is increased by C$1,705,346, being 12,154,997 Nextech common shares at 20-day VWAP price of C$0.1403 per share. The difference between the consideration and the carrying amount of the non-controlling interest derecognised is recognised directly in equity attributable to the owners of the Company and has been charged to the deficit.

(d) Reattribution of the results previously allocated to the non-controlling interest

Following the amalgamation there is no non-controlling interest in ARway. The net amount of C$343,128 for the year ended March 31, 2026, previously attributed to the non-controlling interest has therefore been reattributed to the owners of the Company. Total comprehensive loss for the year is unchanged; only the attribution and the resulting loss per share are affected.

4. PRO FORMA SHARE CAPITAL

The number of common shares issued and outstanding after giving effect to the pro forma adjustments described in Note 3 is as follows:

	Note	Number of Shares	Share Capital C$
Nextech3D.ai common shares issued and outstanding at March 31, 2026		229,320,967	100,461,315
ARway common shares issued and outstanding at March 31, 2026		38,641,161	8,941,666
Elimination of the ARway share capital presented separately		(38,641,161)	(8,941,666)
Nextech3D.ai common shares issued to the ARway minority shareholders	3(c)	12,154,997	1,705,346
Pro forma share capital at March 31, 2026		**241,475,964**	**102,166,661**

Schedule "J"
Comparison of OBCA and the BCBCA

Set forth below is a comparison of certain provisions of the OBCA and BCBCA, which is qualified in its entirety to reference to the full provisions of the OBCA and BCBCA, respectively. Shareholders should consult their legal advisors to confirm the impact of the provisions of each such Act to their particular circumstances.

Charter Documents

Under the BCBCA, the charter documents of a company will consist of a Notice of Articles, which sets forth the name of the company and the authorized share structure (including the amount and type of authorized capital), and Articles, which will govern the management of the company. The Notice of Articles is filed with the Registrar and is publicly available, whereas the Articles are maintained at the company's registered and records office and are only available for inspection by those individuals authorized by the BCBCA or the company's articles.

Under the OBCA, a company has Articles of Incorporation, Articles of Amendments, Articles of Amalgamation and/or Articles of Continuance, as applicable, which set forth, among other things, the name of the company and the amount and type of authorized capital, and by-laws, which govern the management of the company. Articles are filed with the Director under the OBCA and the by-laws are maintained at the company's registered and records office.

Sale of a Company's Undertaking

Under the BCBCA, the directors of a company may sell, lease or otherwise dispose of all or substantially all of the business or undertaking of the company only if it is in the ordinary course of the company's business or with shareholder approval authorized by special resolution. Under the BCBCA, a special resolution requires the approval of a "special majority", which means the majority specified in a company's Articles of at least two-thirds and not more than by three-quarters of the votes cast by those shareholders voting in person or by proxy at a meeting of the company. If the Articles do not contain a provision stipulating the applicable special majority threshold, then a special resolution is passed by at least two-thirds of the votes cast on the resolution.

The OBCA requires approval of the holders of two-thirds of the shares of a company represented at a duly called meeting to approve a sale, lease or exchange of all or substantially all of the property of the company. Holders of shares of a class or series, whether or not they are otherwise entitles to vote, can vote separately only if that class or series is affected by the sale, lease or exchange in a manner different from the shares of another class or series.

Ability to set necessary levels of shareholder consent

Under the BCBCA, the articles can set levels for various shareholder approvals (other than those prescribed by the statute).

The OBCA does not provide flexibility on shareholder approvals, which are either majority resolution or where specified in the act, a special resolution. A "special resolution" must be passed by at least two-thirds (⅔) of votes cast or a resolution that is consented to in writing by each shareholder of the company entitled to vote at such a meeting or the shareholder's attorney authorized in writing.

Amendments to the Charter Documents of a Company

Alterations to the Notice of Articles or Articles of a company under the BCBCA are affected by the type of resolution specified by the BCBCA, or, if the BCBCA does not specify the type of resolution, by the type of resolution specified in the Articles of the company, or, if neither the BCBCA nor the Articles specify the type of resolution, by a special resolution. This means that many alterations, including change of name or other alterations to the Articles, could be authorized solely by a resolution of the directors of a company. In the absence of anything in the Articles, other than a change of name which the proposed Articles permit by directors' resolution, most corporate alterations will require a special resolution. Alteration of the special rights and restrictions attached to issued shares requires, in addition to any resolution provided for by the Articles, consent by a special resolution of the holders of the class or series of shares affected. A proposed amalgamation or continuation of a company out of British Columbia requires a special resolution as described above.

Under the OBCA, certain fundamental changes to the constating documents of a company require a resolution passed by not less than two-thirds of the votes cast by the shareholders voting on the resolution authorizing the alteration and, where certain specified rights of the holders of a class of shares are affected differently by the alteration than the rights of the holders of other classes of shares, a resolution passed by not less than two thirds of the votes cast by the holders of all of the shares of a company, whether or not they carry the right to vote, and a special resolution of each such class, or series, as the case may be, even if such class or series is not otherwise entitled to vote. A resolution to amalgamate an OBCA company requires a special resolution passed by the holders of each class of shares or series of shares, whether or not such shares otherwise carry the right to vote, if such class or series of shares are affected differently.

Rights of Dissent and Appraisal

The BCBCA provides that shareholders, whether such shareholders have a right vote and including beneficial holders through a registered shareholder, who dissent from certain actions being taken by a company, may exercise a right of dissent and require the company to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is applicable where a company proposes to:

- alter the Articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;
- adopt an amalgamation agreement;
- approve an amalgamation under Division 4 of Part 9 of the BCBCA;
- approve an Acquisition, the terms of which Acquisition permit dissent;
- authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;
- authorize the continuation of the company into a jurisdiction other than British Columbia; or
- take any other action where the resolution provides for a right of dissent.

In addition, a British Columbia court may make an order that dissent rights apply to a particular transaction. Shareholders may not generally waive dissent rights, but are entitled to waive, in writing, such rights in respect of a particular corporate action.

The OBCA contains a similar dissent remedy, although the procedure for exercising this remedy is less detailed than the procedure contained in the BCBCA. There is no provision for the court to vary the statutory framework.

Oppression Remedies

Under the OBCA, a shareholder, beneficial shareholder, former shareholder or former beneficial shareholder, director, former director, officer or former officer of a company or any of its affiliates, or any other person who, in the discretion of a court, is a proper person to seek an oppression remedy, and in the case of an offering company, the Ontario Securities Commission, may apply to a court for an order to rectify the matters complained of where in respect of a company or any of its affiliates, any act or omission of a company or its affiliates effects a result, the business or affairs of a company or its affiliates are or have been exercised in a manner that is oppressive or unfairly prejudicial to, or that unfairly disregards the interest of, any security holder, creditor, director or officer.

The oppression remedy under the BCBCA is similar to the remedy found in the OBCA, with a few differences. Under the OBCA, the applicant can complain not only about acts of the company and its directors but also acts of an affiliate of the company and the affiliate's directors, whereas under the BCBCA, the shareholder (or any other party the court considers appropriate) can only complain of oppressive conduct of the company. Under the BCBCA the applicant must bring the application in a "timely manner", which is not required under the OBCA. In addition, while under OBCA a company is prohibited from making a payment to a successful applicant in an oppression claim if there are reasonable grounds for believing that: (a) the company is, or after the payment, would be unable to pay its liabilities as they become due; or (b) the realization value of the company's assets would thereby be less than the aggregate of its liabilities. Under the BCBCA, the company must make as much of the payment as possible and pay the balance when the company is able to do so.

Shareholder Derivative Actions

Under the BCBCA, a shareholder, including a beneficial shareholder or a director of a company, or any other person the court considers to be an appropriate person to bring a derivative action, may, with leave of the court, bring an action in the name and on behalf of the company to enforce an obligation owed to the company that could be enforced by the company itself or to obtain damages for any breach of such an obligation. An applicant may also, with leave of the court, defend a legal proceeding brought against a company.

A broader right to bring a derivative action is contained in the OBCA and this right extends to shareholders, former shareholders, beneficial shareholders, directors or officers of a company or its affiliates, and any person who, in the discretion of the court, is a proper person to make an application to court to bring a derivative action. In addition, the OBCA permits derivative actions to be commenced in the name and on behalf of a company or any of its subsidiaries.

Investigation/Appointment of Inspectors

Under the BCBCA, a company may appoint an inspector to conduct an investigation of the company by special resolution. Shareholders holding at least 1/5 of the issued shares of a company may apply to the court for the appointment of an inspector. The court must consider whether there are reasonable grounds for believing there has been oppressive, unfairly prejudicial, fraudulent, unlawful or dishonest conduct.

Under the OBCA, shareholders can apply to the court for the appointment of an inspector. Unlike the BCBCA, the OBCA does not require an applicant to hold a specified number of shares.

Requisition of Meetings

The BCBCA provides that shareholders who hold at least 1/20th of the issued voting shares of the company that carry the right to vote at general meetings may give notice to the directors requiring them to call and hold a general meeting for the purpose of transacting any business that may be transacted at a general meeting, which meeting must be held within 4 months. The procedures required to requisition a meeting under the BCBCA are more formal than the procedure under the OBCA.

The OBCA permits the holders of not less than 5% of the issued shares that carry the right to vote at a meeting sought to be held to require the directors to call and hold a meeting of the shareholders of the company for the purposes stated in the requisition. If the directors do not call a meeting within 21 days of receiving the requisition, any shareholder who signed the requisition may call the meeting.

Form of Proxy and Information Circular

The BCBCA does not prescribe proxy or circular requirements for reporting issuers.

The OBCA contains provisions which require the mandatory solicitation of proxies and delivery of a management proxy circular.

Place of Meetings

The OBCA provides that meetings of shareholders may be held either inside or outside Ontario as the directors may determine.

The BCBCA requires all meetings of shareholders to be held in British Columbia unless: (a) a location outside British Columbia is provided for in the company's Articles; (b) the Articles do not restrict the company from approving a location outside British Columbia and the location is approved by the resolution required by the Articles for that purpose or if the Articles do not provide it is approved by an ordinary resolution; or (c) the location is approved in writing by the Registrar under the BCBCA before the meeting is held.

Directors

The BCBCA provides that a public company must have at least three directors. Neither the BCBCA nor the OBCA contain any residency requirements for a company's directors.

The BCBCA includes detailed provisions for permitted and prohibited indemnification of directors or officers. Unlike the OBCA, the BCBCA gives discretion to the court to order payment or make any other order it considers appropriate. Directors are not liable with respect to prohibited actions in connection with payments, commissions, discounts, dividends, redemptions, indemnities or acquisition of shares if they rely in good faith on financial statements, auditors' reports, professional reports, a statement of fact from an officer, or on other documents the court considers to provide reasonable grounds for the directors' actions.

Restrictions on Share Transfers

The BCBCA does not prohibit share transfer restrictions.

Under the OBCA, only certain limited restrictions on transfer are permitted if offering to the public.

Meaning of "Insolvent"

Under the OBCA, a company may not pay dividends or purchase or redeem its shares if there are reasonable grounds for believing: (i) it is or would be unable to pay its liabilities as they become due; or (ii) it would not meet a net asset solvency test. The net asset solvency tests for different purposes vary somewhat. Under the BCBCA, for purposes of the insolvency test that must be passed for the payment of dividends and purchases and redemptions of shares, "insolvent" is defined to mean when a company is unable to pay its debts as they become due in the ordinary course of its business. Unlike the OBCA, the BCBCA does not impose a net asset solvency test for these purposes. For purposes of proceedings to dissolve or liquidate, the definition of "insolvent" from federal bankruptcy legislation applies.

Reduction of Capital

Under the BCBCA, capital may be reduced by special resolution or court order. A court order is required if the realizable value of the company's assets would, after the reduction of capital, be less than the aggregate of its liabilities. Under the OBCA, capital may be reduced by special resolution but not if reasonable grounds for believing that, after the reduction: (i) the company would be unable to pay its liabilities as they become due; or (ii) the realizable value of the company's assets would be less than its liabilities.

Shareholder Proposals

The OBCA allows shareholders entitled to vote to submit a notice of a proposal. The BCBCA includes a more detailed regime for shareholders' proposals than the OBCA. For example, a person submitting a proposal must have been the registered or beneficial owner of one or more voting shares for at least 2 years before signing the proposal and the proposal must be received at the company's registered office at least 3 months before the anniversary of the company's last annual reference date. In addition, the proposal must be signed by shareholders who, together with the submitter, are registered or beneficial owners of: (i) at least 1% of the company's voting shares, or (ii) shares with a fair market value exceeding an amount prescribed by regulation (at present, $2,000).

Amalgamations

The BCBCA allows for amalgamation effected with court approval. A company may amalgamate with a company from a foreign jurisdiction and carry on as either a British Columbia company or, if allowed by the foreign jurisdiction, a company organized under the foreign jurisdiction.

The OBCA does not provide a provision for amalgamation pursuant to court approval. Interjurisdictional amalgamation is not available, in order to amalgamate either the Ontario corporation must first continue out of Ontario into the foreign jurisdiction or the foreign corporation must first continue into Ontario.

Compulsory Acquisition

The OBCA provides a right of compulsory acquisition for an offeror that acquires 90% of the target securities pursuant to a take-over bid, other than securities held at the date of the bid by or on behalf of the offeror.

The BCBCA provides a substantively similar right although there are differences in the procedures and process. Unlike the OBCA, the BCBCA provides that where an offeror does not use the compulsory acquisition right when entitled to do so, a securityholder who did not accept the original offer may require the offeror to acquire the securityholder's securities on the same terms contained in the original offer.