

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU SHOULD NOT INVEST ANY FUNDS IN THIS LISTING UNLESS YOU CAN AFFORD TO LOSE YOUR ENTIRE INVESTMENT. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE LISTING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY MERJ, HORIZON FINTECH ADVISORS, THE REPUBLIC OF SEYCHELLES OR ANY FEDERAL SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY OTHER JURISDICTION. FURTHERMORE, THESE AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THESE LISTING PARTICULARS OR COMPLETENESS OF ANY LISTING DOCUMENT OR LITERATURE. THESE LISTING PARTICULARS AND ALL ANNEXURES THERETO SHALL BE GOVERNED AND CONSTRUED UNDER AND IN ACCORDANCE WITH THE LAWS OF THE REPUBLIC OF SEYCHELLES AND THE LISTING REQUIREMENTS OF MERJ EXCHANGE. YOUR ATTENTION IS DRAWN TO THE SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS ON PAGE 3 OF THESE LISTING PARTICULARS.**

**THE SHARE TOKENS ARE ONLY SUITABLE FOR INVESTORS: (I) WHO UNDERSTAND THE POTENTIAL RISK OF CAPITAL LOSS AND THAT THERE MAY BE LIMITED LIQUIDITY IN THE UNDERLYING INVESTMENTS OF THE COMPANY; (II) FOR WHOM AN INVESTMENT IN THE SHARE TOKENS IS PART OF A DIVERSIFIED INVESTMENT PROGRAM; AND (III) WHO FULLY UNDERSTAND AND ARE WILLING TO ASSUME THE RISKS INVOLVED IN SUCH AN INVESTMENT PROGRAM. IT SHOULD BE REMEMBERED THAT THE PRICE OF THE SHARES AND THE INCOME FROM THEM CAN GO DOWN AS WELL AS UP.**



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(a British Columbia corporation)

**LISTING OF UP TO 90,495,345 DIGITAL SHARES, IN AGGREGATE THROUGH AN INITIAL LISTING OF COMMON STOCK**

**MARKET PARTICIPANTS ARE ADVISED THAT TRADING IN INFINITY STONE VENTURES CORP. SHARES WILL BE ISSUED AS SHARE TOKENS ("SHARE TOKENS") AND THE LISTING WILL BE IN UNITED STATES DOLLARS ("USD").**

The date of These Listing Particulars is July 6, 2023

**Sponsor Advisor  
Horizon Fintech Advisors Ltd.**

## Definitions

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“**Horizon**” means Horizon Globex GmbH, an organization designated by the Company to carry out the duties of registrar for the Share Tokens and is responsible for keeping the real time records of Holders of the Share Tokens in accordance with the Securities Facility Rules of MERJ Dep.

“**MERJ Dep**” means MERJ Depository and Registry, a licensed Securities Facility pursuant to the Seychelles Securities Act 2007 and the appointed registry and depository of MERJ Exchange.

“**MERJ Exchange**” means MERJ Exchange Limited, a licensed Securities Exchange pursuant to the Seychelles Securities Act 2007.

“**MERJ Clear**” means MERJ Clearing and Settlement Limited, a licensed Clearing Agency pursuant to the Seychelles Securities Act 2007 and operator of a Real Time Gross Settlement securities settlement system pursuant to the Seychelles National Payment Systems Act 2013.

“**MERJ Depository Interests**” or “**MDI**” means a 1:1 unit of beneficial ownership in a Principal Eligible Asset (e.g., Common Stock), registered in the name of an appointed Depository Nominee of MERJ Dep.

“**Share Token**” means an MDI that is issued in the form of a Digital Token and recorded via book-entry method on the register maintained by the Registrar.

“**Transmutation**” means to cause Common Stock to be converted into Share Tokens or vice versa in accordance with the Securities Facility Rules of MERJ Dep.

## Listing General Information

**Prepared by Horizon Fintex Advisors Limited and issued in terms of the Listings Rules of MERJ Exchange.**

These Listing Particulars are issued in compliance with the Listings Requirements of MERJ Exchange to provide information to the public about **Infinity Stone Ventures Corp.** (the “**Company**”). In addition, an application has been made to the MERJ Exchange for the securities to be admitted to the Official List and that these shares also currently trade on the CSE with ticker symbol GEMS and on OTC with ticker symbol GEMSF.

The share capital the Company of consists of unlimited authorized Class A Subordinate Voting Shares with no par value (“**Common Stock**”), and unlimited Class B Super Voting Shares with no par value (“**Preferred Stock**”).

As of April 12, 2023, 90,495,345 shares of Common Stock are issued and outstanding and 33,788 shares of Preferred Stock are issued or outstanding.

## Share Capital

### *Authorized*

An unlimited number of Class A Subordinate Voting Shares are authorized without par value. An unlimited number of Class B Super Voting Shares are authorized without par value. Each Class B Super Voting Share entitles the holder to 100 votes at general and special meetings of

shareholders of the Company and to convert such shares into Subordinate Voting Shares on a 1:100 basis.

### ***Issued***

Pursuant to the September 29, 2020 Kontakt LLC share subscription agreements, an additional 11,000,000 membership units were issued to various individuals for \$11,000. The membership shares represented 100% ownership of Kontakt LLC.

Upon creation of Kontakt World Technologies Corp. on October 8, 2020, there were 100 common shares at the price of \$0.01 CAD issued per an initial subscription agreement. Pursuant to the Share Exchange Agreement described in Note 11, the 20,000,000 membership units of Kontakt LLC were exchanged for common shares of Kontakt on a one for one basis. As a result of the Share Exchange, Kontakt holds 100% of the Kontakt LLC membership interests. The \$20,000 valuation of the shares is based on the historical carrying value of the Kontakt LLC membership shares exchanged.

Between November 20 and November 30, 2020, the Company issued 4,645,000 units at a price of \$0.50 CAD per unit for total proceeds of \$2,322,500 CAD, or \$1,785,313. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of \$1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the proceeds received, was estimated at \$823,480 using the Black-Scholes Option Pricing model. The Company paid a cash finder's fee of \$108,064 (\$139,050 CAD), and issued 289,100 finders' warrants with similar terms to the above warrants. The fair value of the finders' warrants was estimated at \$51,200 using the Black-Scholes Option Pricing model.

On November 27, 2020, Kontakt LLC closed a settlement of debt, under which the Company issued 34,218 units to settle \$17,109 CAD. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of \$1.00 CAD per share expiring 24 months from the date of issuance. The units were valued at \$0.50 CAD per unit, for a total of \$13,174. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at \$6,066 using the Black-Scholes Option Pricing model.

On December 1, 2020, the Company issued 500,000 common shares valued at \$250,000 CAD, or \$196,171, to a vendor for consulting services rendered during the period.

Between December 21, 2020 and February 25, 2021, the Company issued 1,765,734 units at a price of \$0.50 CAD per unit for total proceeds of \$882,867 CAD, or \$692,771. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of \$1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the proceeds received, was estimated at \$322,567 using the Black-Scholes Option Pricing model.

On January 22, 2021, the Company issued 75,983 units valued at \$0.50 CAD per unit to settle accounts payable of \$28,959. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of \$1.00 CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at \$13,881 using the Black-Scholes Option Pricing model.

On February 25, 2021, the Company issued 188,988 units valued at \$0.50 CAD per unit to settle accounts payable of \$75,000. Each unit consists of one common share and one share purchase warrant, with each warrant exercisable into one common share at a price of \$1.00

CAD per share expiring 24 months from the date of issuance. The fair value of the warrants issued, recorded as an allocation of the fair value of the units, was estimated at \$34,525 using the Black- Scholes Option Pricing model.

In July 2021, the Founding Contact Shareholders contributed an aggregate of \$164,853 CAD (\$134,467) to increase the paid-up capital of an aggregate of 8,676,496 common shares of Contact from \$0.001 to \$0.02.

On July 12, 2021, Tracker issued 17,160,364 Class A Subordinate Voting Shares and 100,497 Class B Super Voting Shares pursuant to the Tracker Amalgamation agreement in exchange for 27,210,023 common shares of Contact.

On August 12, 2021, the Company issued 159,500 Class A Subordinate Voting Shares pursuant to the exercise of 159,500 warrants at a price of \$0.20 CAD for total proceeds of \$25,160.

On August 12, 2021, the Company issued 3,523,933 Class A Subordinate Voting Shares pursuant to the acquisition of Stratum Health Solutions, LLC.

On October 29, 2021, the Company issued 34,400 Class A Subordinate Voting Shares at their fair value of \$7,574 (\$9,632 CAD) to settle accounts payable of \$11,822 CAD resulting in a gain of \$1,722 (\$2,190 CAD).

On January 19, 2022, the Company issued 2,387,400 Class A Subordinate Voting Shares upon conversion of 23,874 Class B Super Voting Shares.

On February 17, 2022, the Company issued 2,000,000 units at a price of \$0.075 CAD per unit for total proceeds of \$118,741 (\$150,000 CAD). Each unit consists of one Class A Subordinate Voting Share and one share purchase warrant, with each warrant exercisable into one Class A Subordinate Voting Share at a price of \$0.15 CAD per share expiring two years from the date of issuance. No amount was allocated to the warrants based on the residual value method.

On February 17, 2022, the Company issued 1,659,998 Class A Subordinate Voting Shares at their fair value of \$136,239 (\$173,267 CAD) to settle accounts payable of \$124,500 CAD resulting in a loss of \$38,345 (\$48,767 CAD).

On February 17, 2022, the Company issued 20,000 Class A Subordinate Voting Shares valued at \$15,800 (\$20,000 CAD) to settle accounts payable of \$20,000 CAD owed to shareholders of the Company.

On April 12, 2022, the Company issued 1,000,000 Class A Subordinate Voting Shares upon conversion of 10,000 Class B Super Voting Shares.

On April 18, 2022, the Company issued an aggregate of 2,500,000 Class A Subordinate Voting Shares at their fair value of \$572,677 (\$725,000 CAD) pursuant to the PAK South and Southeast Project and Rockstone Project option agreements.

On May 27, 2022, the Company issued 600,000 Class A Subordinate Voting Shares at their fair value of \$128,370 (\$162,000 CAD) pursuant to the Zen-Whoberi Copper-Cobalt-Platinum-Palladium Project option agreements.

On June 7, 2022, the Company issued 500,000 Class A Subordinate Voting Shares at their fair value of \$78,630 (\$100,000 CAD) pursuant to the Buda Pegmatite Property option agreement.

On June 30, 2022, the Company issued 88,461 Class A Subordinate Voting Shares valued at \$16,512 (\$21,000 CAD) representing the fair value of consulting services rendered to the Company (Note 8).

On July 5, 2022, the Company issued 500,000 Class A Subordinate Voting Shares at their fair value of \$66,836 (\$85,000 CAD) pursuant to the Galaxy Pegmatite Property option agreement.

On July 17, 2022, the Company issued 900,000 Class A Subordinate Voting Shares upon conversion of 9,000 Class B Super Voting Shares.

On July 19, 2022, the Company issued 341,200 Class A Subordinate Voting Shares upon conversion of 3,412 Class B Super Voting Shares.

On July 28, 2022, the Company issued 300,000 units valued at \$35,384 (\$45,000 CAD) to settle accounts payable of \$45,000 CAD owed to shareholders of the Company. Each unit consists of one Class A Subordinate Voting Share and one-half of one share purchase warrant, with each whole warrant exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 3 years from the date of issuance. The fair value allocated to the share purchase warrants was \$Nil using the residual method.

On August 23, 2022, the Company issued 500,000 Class A Subordinate Voting Shares at their fair value of \$82,562 (\$105,000 CAD) pursuant to the Taiga Lithium Property option agreement.

On August 29, 2022, the Company issued 51,809 units fair valued at \$11,814 (\$15,025 CAD) to settle accounts payable of \$12,952 CAD resulting in a loss on debt settlement of \$1,629 (\$2,072 CAD). Each unit consists of one Class A Subordinate Voting Share and one-half of one share purchase warrant, with each whole warrant exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 3 years from the date of issuance. The fair value allocated to the share purchase warrants was \$Nil using the residual method.

Between June 28 and August 29, 2022, the Company issued 4,703,331 units at a price of \$0.15 CAD per unit for total proceeds of \$554,735 (\$705,500 CAD). Each unit consists of one Class A Subordinate Voting Share and one-half of one share purchase warrant, with each whole warrant exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 3 years from the date of issuance. The Company paid a cash finder's fee of \$18,180 CAD, and issued 121,200 finders' warrants exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 2 years from the date of issuance. The fair value of the finders' warrants was estimated at \$10,220 (\$12,998 CAD) using the Black-Scholes Option Pricing model. No amount was allocated to the unit warrants based on the residual value method. \$84,500 CAD was included in subscriptions receivable.

Between August 12 and August 31, 2022, the Company issued 2,350,000 flow-through units at a price between \$0.20 CAD and \$0.25 CAD per unit for total proceeds of \$487,500 CAD. Each flow-through unit consists of one Class A Subordinate Voting Share and one-half of one share purchase warrant, with each whole warrant exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 3 years from the date of issuance. The Company paid a cash finder's fee of \$28,000 CAD, and issued 156,000 finders' warrants exercisable into one Class A Subordinate Voting Share at a price of \$0.30 CAD per share expiring 3 years from the date of issuance. The fair value of the finders' warrants was estimated at \$19,876 (\$25,277 CAD) using the Black-Scholes Option Pricing model. No amount was allocated to the unit warrants based on the residual value method. \$87,500 CAD was included in subscriptions receivable.

During the year ended August 31, 2022, the Company issued an aggregate of 737,500 Class A Subordinate Voting Shares pursuant to the exercise of 737,500 stock options at a price between \$0.135-\$0.25 CAD for total proceeds of \$81,902 (\$62,438 CAD). The Company reclassified \$66,620 from share-based payment reserve to share capital.

During the year ended August 31, 2022, the Company issued an aggregate of 819,000 Class A Subordinate Voting Shares pursuant to the exercise of 819,000 warrants at a price of \$0.20 CAD for total proceeds of \$129,487 (\$163,800 CAD). The Company reclassified \$Nil from share-based payment reverse to share capital.

During the year ended August 31, 2022, the Company issued 3,900,000 Class A Subordinate Voting Shares (2021 – 1,076,250) related to the vesting of RSUs. The Company reclassified \$1,258,120 (2021 - \$468,773) from share-based payment reserve to share capital.

### **Annual Meetings**

An annual meeting of stockholders is held each year on a date and at a time designated by the Board and designated in the notice of the meeting. At the annual meeting directors shall be elected and any other proper business may be transacted.

Written notice stating the place, date, and time of the meeting, the means of any electronic communication by which stockholders may participate in the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than 10, and not more than 60, days before the date of the meeting.

### **Approval of MERJ Listing**

On May 11, 2023, MERJ Exchange approved an application from the Company to list up to 90,495,345 shares of Common Stock, being all of the issued and outstanding Common Stock as of April 12, 2023, on Upstream, a MERJ Exchange Market, under the abbreviated name and share code “GEMS” and ISIN CA45675G1037. The date of listing and commencement of trading is expected to be on or about July 6, 2023.

Except as described under the caption “Summary - Introduction,” the Company has not paid either a cash dividend or a stock dividend; entered into a merger; acquired any material asset, partnership or corporation; or effected a spin-off from the date of our formation. No such acts or activities are being contemplated at this time.

Participants of Upstream will hold and trade beneficial interests in the Common Stock in the form of Share Tokens using the Upstream Platform, <https://upstream.exchange/>. The register of Holders of the Share Tokens will be maintained by Horizon as the Registrar. The underlying Common Stock represented by the Share Tokens shall be held in “street name” on the Principal Register maintained by the Transfer Agent in the name of MERJ Nominees Ltd., a bankruptcy remote, wholly owned subsidiary of MERJ Dep (“**Depository Nominee**”).

The members of the Board (the “Directors”), whose names are given in these Listing Particulars, collectively and individually accept full responsibility for the accuracy of the information given in these Listing Particulars and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain the accuracy of such facts have been made up to and including the last practicable date and that the document contains all information required by law and by the Listing Requirements of MERJ Exchange.

Copies of these Listing Particulars and all updates and amendments to these Listing Particulars up to the date of listing are digitally available in English from the registered offices of Infinity Stone Ventures Corp., at Suite 750 – 1095 West Pender Street, Vancouver, BC, Canada, V6E 2M6 and the offices of the Sponsor Advisors at F20, 1st Floor, Eden Plaza Court, Eden Island, Seychelles as well as on the Upstream App, the Upstream website <https://upstream.exchange/> and the MERJ Exchange website, <https://merj.exchange/>.

**Sponsor Advisor:** Horizon Fintex Advisors Ltd.

**Date of issue:** July 6, 2023

## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

These Listing Particulars contains forward-looking statements based on assumptions and reflects the Directors expectations, estimates and projections of future events as of the date of these Listing Particulars. Forward-looking statements include, without limitation, statements regarding the performance, prospects, opportunities, priorities, targets, goals, objectives, strategies, growth and outlook of the Company. Often, but not always, forward-looking statements can be identified by the use of words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based upon certain material factors and assumptions that were applied in drawing a conclusion or making a forecast or projection, including assumptions and analyses made by the Directors in the light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. Also, forward-looking statements involve known and unknown risks, uncertainties and other factors that are beyond the Directors control, and which may cause the actual results, performance or achievement to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such material factors and assumptions and risks and uncertainties include, among others, those which are incorporated into these Listing Particulars and qualify any and all forward-looking statements made in these Listing Particulars.

Market data and industry information contained in these Listing Particulars are derived from various trade publications, industry sources and Company estimates. Such sources and estimates are inherently imprecise. However, the Directors believe that such data and information are generally indicative of market position. The Directors of the Company are under no obligation to update this information nor any forward-looking statements whether as a result of new information, future events or otherwise beyond its issue date, except as required by law.

Although the Directors have attempted to identify factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events and results to differ from those anticipated, estimated or intended. There can be no assurance that actual results will be consistent with these forward-looking statements.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements herein relate only to events or information as at the date on which the statements are made and, except as specifically required by law, the Directors undertake no obligation to update or revise any forward-looking statements, whether because of new information, estimates or opinions, future events or results or otherwise.

### **NOTICE TO INVESTORS**

Prospective investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to their acquisition, holding or disposal of the Share Tokens, and any foreign exchange restrictions that may be relevant thereto. These Listing Particulars do not



constitute an offer to sell or the solicitation of an offer to buy in any state or other jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such state or jurisdiction. In particular, the information contained in these Listing Particulars does not constitute an offer of securities for sale in the United States. None of the securities described or directly or indirectly referred to in these Listing Particulars have been nor will they be registered under the Securities Act of 1933, as amended (“U.S. Securities Act”). The Share Tokens may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act or pursuant to an exemption from, or in a transaction not subject to, such registration. Accordingly, the Share Tokens are being offered and sold only in offers and sales that occur outside the United States to purchasers who are not U.S. persons (as defined in Regulation S) in offshore transactions in reliance on Regulation S under the U.S. Securities Act. By purchasing the Share Tokens, investors are deemed to have acknowledged, represented and warrant this to the Company.

The information in these Listing Particulars is for general guidance only and it is the responsibility of any person or persons in possession of these Listing Particulars and wishing to make an application to subscribe for the Share Tokens to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction.

The securities offered involve a high degree of risk and may result in the loss of your entire investment. Any person considering the purchase of these securities should consult with his, her or its legal, tax and financial advisors prior to making an investment in securities. The securities should only be purchased by persons who can afford to lose all of their investment. In making an investment decision, investors must rely on their own examination of the Company and the terms of the listing, including the merits and risks involved.

No person is authorized to give any information or make any representations (whether oral or written) in connection with the contents of these Listing Particulars except such information as is contained in these Listing Particulars and in any annexures, hereto. Only information or representations contained herein may be relied upon as having been authorized.

Neither the issue nor the delivery of these Listing Particulars at any time shall imply that information contained herein is correct as of any time subsequent to the issue date. Readers of these Listing Particulars should not construe its contents, or any prior or subsequent communications from the Company or any of its agents, officers, or representatives, as legal or tax advice. Readers should consult their own advisers as to legal, tax and related matters concerning an investment in the Company.

Neither the Directors nor their agents make any representation to any potential purchaser of securities regarding the legality of an investment therein by such investor under applicable legal investment regulation or similar laws.

These Listing Particulars does not constitute an offer to sell or issue, or the solicitation of an offer to purchase, subscribe for or otherwise acquire, Share Tokens in any jurisdiction where such an offer or solicitation would be unlawful or would impose any unfulfilled registration, qualification, publication or approval requirements on the Company. The distribution of these Listing Particulars and the offer of the Share Tokens in certain jurisdictions may be restricted by law.

Other than in the Seychelles, no action has been or will be taken to permit the possession, issue or distribution of these Listing Particulars (or any other listing materials or publicity relating to the Share Tokens) in any jurisdiction where action for that purpose may be required

or doing so is restricted by law. Accordingly, neither these Listing Particulars, nor any other listing materials or publicity relating to the Share Tokens may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession these Listing Particulars (or any other listing materials or publicity relating to the Share Tokens) comes should inform themselves about and observe any such restrictions.

#### **NOTICE TO U.S. PERSONS**

No offer or sales of the Share Tokens shall be made to U.S.-based investors, either U.S. citizens or permanent residents of the United States. There has not been and will be no public offering of the Share Tokens in the United States. The Share Tokens have not been and will not be registered under the U.S. Securities Act, or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, resold, pledged, delivered, distributed or otherwise transferred, directly or indirectly, into or within the United States.

#### **NOTICE TO CANADIAN PERSONS**

No offer or sales of the Issuer shares shall be made to Canadian-based investors, either Canadian citizens or permanent residents of Canada. There has not been and will be no public offering of the Share Tokens in Canada, and the Share Tokens may not be offered, sold, resold, pledged, delivered, distributed or otherwise transferred, directly or indirectly, into or within Canada.

## SUMMARY

### 1. INTRODUCTION

Infinity Stone Ventures Corp. (formerly Kontakt World Technologies Corp.) (the “Company”, or the “Parent”), formerly known as Tracker Ventures Corp. (“Tracker”), was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. The Company is engaged in the development, marketing, and commercialization of contact tracing solutions. The Company has also expanded its operations into mineral exploration and is actively pursuing exploration on a number of battery metal exploration projects in Ontario and Quebec.

The head office, address and records office of the Company are located at Suite 750 – 1095 West Pender Street, Vancouver, BC, Canada, V6E 2M6.

On July 12, 2021, Tracker completed a transaction with the company formerly known as Kontakt World Technologies Corp. (“Kontakt”), Kontakt, LLC and the shareholders of Kontakt. Tracker subsequently changed its name to Kontakt World Technologies Corp. Upon closing of the transaction, the shareholders of Kontakt had control of the combined entity, and as a result, the transaction was considered a reverse acquisition of Tracker by Kontakt. For accounting purposes, Kontakt was considered the acquirer, and Tracker the acquiree. Accordingly, the consolidated financial statements are a continuation of the financial statements of Kontakt.

The Company’s web site is <https://infinitystoneventures.com>.

### 2. OVERVIEW

Infinity Stone’s mission is to be a one-stop-shop, single source supplier for the critical energy metals being used in the clean energy revolution. Infinity Stone is meeting the demand from battery and wind turbine manufacturers, nuclear and hydrogen energy producers, and energy metals speculators by acquiring 100% interest in critical mineral deposits and occurrences in stable mining-friendly jurisdictions, close to final use destinations in North American manufacturing hubs.

#### **PAK South and Southeast Project**

On March 31, 2022, the Company entered into a mineral property purchase agreement (the “Agreement”) pursuant to which it acquired a 100% interest in and to 72 mining claims in the Red Lake Mining District, Ontario. The claims acquired are known as the PAK South Project and PAK Southeast Project (together, the “Projects”). In consideration for the Projects, the Company will pay \$30,000 CAD in cash (\$15,000 CAD paid), and issued 2,000,000 Class A subordinate voting shares of the Company (issued at a fair value of \$456,054) to the arms-length vendors within five business days of the date of the Agreement. Upon the Company having earned its ownership interest, the Company will grant the arms-length vendors a net smelter returns royalty (“NSR Royalty”) of 2% from the project. The Company has the right to repurchase half (or 1%) of the NSR Royalty for a total of \$500,000 CAD at any time up to 90 days after publicly filing a bankable feasibility study.

#### **Rockstone Project**

On April 9, 2022, the Company entered into a property option agreement (the “Option Agreement”) with 5042078 Ontario Inc. (the “Optionor”), pursuant to which it has been granted an option to acquire 33 unpatented single cell and multi cell mining claims (1094 hectares) located in Marks Township, Thunder Bay Mining Division, Ontario (the “Rockstone Project”). Pursuant to the agreement, the Company has the right to acquire a 100% ownership interest in and to the Rockstone Project upon the Company paying the

Optionor an aggregate of \$2,000,000 over nine years (\$25,000 paid) and issuing the Optionor 500,000 Class A subordinate voting shares of the Company (issued at a fair value of \$114,014) within 30 days of the Option Agreement. The project is subject to a NSR Royalty of 3% to the Optionor.

### **Zen-Whoberi Copper-Cobalt-Platinum-Palladium Project**

On May 27, 2022, the Company entered into a property option agreement with 3EX Resource Corp. (“3EX Resource”), pursuant to which it has been granted an option to acquire the 353.2-hectare Zen-Whoberi Copper-Cobalt-Platinum-Palladium Project, located 30 kilometres north of Mont Laurier, Quebec. Pursuant to the agreement, the Company has the right to acquire a 100% ownership interest in and to the project upon the Company:

- Issuing 3EX Resource an aggregate of 1,200,000 Class A subordinate voting shares of the Company (“Shares”), with 600,000 Shares issuable within 5 days of the option agreement (issued at a fair value of \$127,381) and 600,000 Shares issuable on or before the first anniversary of the option agreement;
- Incurring aggregate exploration expenditures on the project of \$300,000 CAD, with \$100,000 CAD on or before the first anniversary of the option agreement and an additional \$200,000 CAD on or before the second anniversary of the option agreement; and
- Paying an aggregate of \$15,000 CAD (paid).

Upon the Company exercising its option for 100% ownership interest, the Company will grant 3EX Resource a NSR Royalty totaling 2% on commercial projections from the project. The Company has the right to repurchase 100% of the NSR Royalty for \$2,000,000 CAD.

### **Buda Pegmatite**

On June 1, 2022, the Company entered into an option agreement to acquire 100% interest in the 1,451-hectare (3,585-acre) Buda Pegmatite Property, near Thunder Bay Ontario. Pursuant to the property option agreement with 5042078 Ontario Inc., the Company has a right to acquire a 100% interest in and to the Buda Pegmatite Property upon (i) payment of an aggregate sum totaling \$1 million in cash payable over four years and issuing 2,000,000 Class A Subordinate Voting Shares over the first year (500,000 Class A Subordinate Voting Shares issued at a fair value of \$78,630). The project will be subject to a 3% NSR royalty with a 1% NSR buyout option for \$1 million.

### **Galaxy Pegmatite**

On June 28, 2022, the Company entered into an option agreement with Quartier Minerals Inc. to acquire 100% interest in the Galaxy Pegmatite Project located near Mont-Laurier, Quebec. Pursuant to the property option agreement, the Company has the right to acquire a 100% ownership interest in and to the project upon the Company:

- Making a cash payment of \$50,000 CAD (paid) upon executing the option agreement and issuing 500,000 Class A subordinate voting shares of the Company (issued at a fair value of \$66,836) within 30 days of the execution date (“Execution Date”) of the option agreement;
- Making a cash payment of \$100,000 CAD, issuing 500,000 Class A subordinate voting shares of the Company and incurring \$100,000 CAD in exploration expenditures on the project on or before the first anniversary of the Execution Date; and

- Incurring an additional \$200,000 CAD in exploration expenditures on the project on or before the second anniversary of the Execution Date.

In October 2022, the Company acquired, through staking, an additional 2,114 hectares over 36 cells adjacent to the Company's Galaxy Pegmatite Project, near Mont Laurier, Quebec.

### **Camaro, Taiga and Hellcat Lithium**

In August 2022, the Company entered into an option agreement to acquire, from an arm's length party, a 100% interest in and to the Taiga Lithium Project. Pursuant to the property option agreement (the "Agreement"), the Company has the option to acquire a 100% interest in the Project (subject to the NSR Royalty described below) from Andrew Sostad and Christopher Sostad (the "Optionors") by: - Making cash payments totaling \$305,000 CAD (\$50,000 CAD paid) in installments over the course of three years, - Issuing a total of 3,000,000 Class A Subordinate Voting Shares of the Company in tranches over the course of seven months (1,000,000 issued at a total fair value of \$156,722), - Incurring a total of \$550,000 CAD in exploration expenditures over the course of three years, and - Issuing upon execution (complete) a total of 1,500,000 share purchase warrants, 750,000 of which are exercisable at a price of \$0.30 CAD and 750,000 of which are exercisable at a price of \$0.40 CAD, vesting over a period of seven months. The Warrants are exercisable for three years from the applicable vesting date. Upon the Company completing the above and exercising its option to acquire the Project, the Company will grant the Optionors a 2% NSR Royalty, with the Company retaining the right to buy back from the Optionors half (or 1%) of the NSR Royalty for \$1,000,000 CAD. In September 2022, the Company acquired, through staking, an additional 2,568 hectares in the James Bay Region of Quebec. On October 3, 2022, the Company entered into an option agreement to acquire additional 1,336 hectares in the James Bay Region of Quebec. Pursuant to the property option agreement (the "Agreement"), the Company has the option to acquire a 100% interest in the Project from Tamed Mining Corp. (the "Optionor") by (i) making cash payments totaling \$150,000 CAD (\$25,000 CAD paid) in installments over the course of twelve (12) months, (ii) issuing a total of 2,500,000 Class A Subordinate Voting Shares of the Company in tranches over the course of twenty (24) months (250,000 issued at a fair value of \$43,569).

### **Thor Manganite**

The Company acquired an option to acquire the Thor Manganite project on the Magdalene Islands in Quebec. Pursuant to the option, the Company has the right to acquire a 100% interest in and to the Property upon (i) paying \$15,000 CAD in cash and issuing 350,000 subordinate voting shares of the Company to the optionor within 30 days of execution of the option (issued at a fair value of \$76,570) and (ii) paying \$25,000 CAD in cash and issuing 650,000 shares to the optionor within one (1) year of execution of the option. Pursuant to the option, the Property is subject to a 2% NSR Royalty, half of which may be repurchased by the Company for \$1,000,000.

## **3. Management and Directors**

<u>Name</u>	<u>Position</u>
Zayn Kalyan	Chief Executive Officer and Director
Dong Shim	Chief Financial Officer
Michael Townsend	Chairman
Casey Lewis	Independent Director
Christopher Cherry	Independent Director

**Zayn Kalyan.** Zayn Kalyan is an experienced investment banker and business development executive. Starting his career as a software engineer, his background in the “ground-up” development of startup technology companies serves as his foundation in finance. Since joining Altus, Zayn has played a instrumental role in the origination of over \$50 million in financing. Zayn has served in upper management and on the boards of multiple public companies since 2014. He has hands-on experience in the day-to-day management of small and mid-size organizations. He is also currently interim-CEO of Plantable Health Inc.

**Dong Shim.** Mr. Shim is a member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of Illinois, United States. Mr. Shim has served as an audit partner on numerous audit engagements with a mid-size firm located in Vancouver, British Columbia, where he audited various publicly traded companies, primarily focusing on junior mining, oil and gas, pharmaceutical, and high-tech industries. As an audit partner, Mr. Shim also assisted various start-up companies in achieving public listings on the TSX Venture Exchange, Canadian Securities Exchange and the OTC Market. Mr. Shim is currently the President of Golden Tree Capital Corp. and SHIM Accounting Corporation with a primary focus on business advisory, corporate consulting and regulatory filings both in the United States and Canada.

**Michael Townsend.** Mr. Townsend has extensive experience in corporate finance spanning over 25 years. Mr. Townsend is one of the founding partners of Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Altus has been involved in raising over \$180-million in equity financings over the past five years. Mr. Townsend co-founded Hemptown, Patriot One Technologies Inc., and Body and Mind Inc.

**Casey Lewis.** Mr. Lewis is a Professional Geologist and Qualified Person with over 13 years of diverse project and business experience, managing grassroots to advanced-stage exploration projects for precious metals and industrial minerals throughout Canada and internationally. He has served as director, QP, and technical advisor on numerous junior resource exploration companies and holds a degree in Geology from the University of Alberta.

### Executive and Director Compensation

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO in two most recently completed financial years ended August 31, 2021 and August 31, 2022:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
<b>Zayn Kalyan</b> CEO & Director	2022	105,000	Nil	Nil	Nil	Nil	105,000
	2021	78,750	Nil	Nil	Nil	Nil	78,750
<b>Michael Townsend</b> Director, executive chair	2022	53,427	Nil	Nil	Nil	Nil	53,427
	2021	N/A	N/A	N/A	N/A	N/A	N/A
<b>Christopher Cherry</b> Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
<b>Casey Lewis</b> Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	N/A	N/A	N/A	N/A	N/A	N/A
<b>Dong Shim</b> CFO	2022	108,000	Nil	Nil	Nil	Nil	108,000
	2021	43,003	Nil	Nil	Nil	Nil	43,003
<b>Robin Coleman</b> Prior Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	49,500	Nil	Nil	Nil	Nil	49,500

## Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the financial year ended August 31, 2022 for services provided, to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and position	Type of compensation security <sup>(1)</sup>	Number of compensation securities, number of underlying securities, and % 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
Zayn Kalyan CEO & Director	Stock Options	200,000	Jan 20/22	\$0.135	\$0.135	\$0.35	Jan 20/27
	Stock Options	150,000	April 1/22	\$0.25	\$0.24		April 1/24
	Stock Options	100,000	Aug 30/22	\$0.30	\$0.29		Aug 30/25
Michael Townsend Director, Exec. Chair	Stock Options	400,000	Jan 20/22	\$0.135	\$0.135	\$0.35	Jan 20/27
	Stock Options	500,000	April 25/22	\$0.25	\$0.23		April 25/25
	Stock Options	150,000	Aug 30/22	\$0.30	\$0.29		Aug 30/25
Casey Lewis Director	Stock Options	50,000	Aug 30/22	\$0.30	\$0.29	\$0.35	Aug 30/25
	RSUs	300,000	Aug 12/22	N/A	\$0.23		N/A
Christopher Cherry Director	Stock Options	50,000	Aug 30/22	\$0.30	\$0.29	\$0.35	Aug 30/25
Dong Shim CFO	N/A						

(1) Each stock option entitles the holder to one Share upon exercise or release. Each vested RSU entitles the holder to redeem each RSU for its cash value upon ceasing to be a director, officer or employee of the Company. For further information, see “Stock Option and Other Incentive Plans” below.

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 & closing price on date of exercise (\$)	Total value on exercise date (\$)
Zayn Kalyan, Director & CEO	Stock Options	50,000	\$0.135	April 25/22	\$0.23	\$0.095	\$4,750
Michael Townsend, Director	Stock Options	400,000	\$0.135	April 25/22	\$0.23	\$0.095	\$38,000

## Stock Option and Other Incentive Plans

### Equity Incentive Plan

On February 15, 2022, the Company adopted an Equity Incentive Plan which replaced the Company’s prior 10% rolling stock option plan. The Equity Incentive Plan provides for the granting of Options, RSUs and PSUs. On January 5, 2023, the Board amended the Equity Incentive Plan such that a total of up to 8,500,000 performance-based awards may be issued.

An RSU is an Award that is valued by reference to a Class A Subordinate Voting Share (a “Share”), which value may be paid to the participant in Shares upon the satisfaction of vesting restrictions as the Board may establish, which restrictions may lapse separately or in combination at such time or times, in instalments or otherwise, as the Board may deem appropriate. A PSU is a unit valued by reference to a designated number of Shares, which



value may be paid to the participant upon achievement of certain performance goals as the Board shall establish.

Pursuant to the terms of the 2023 Equity Incentive Plan, the Board may from time to time, in its discretion, grant Awards to directors, officers, employees and consultants of the Company. The total number of Shares reserved for grant and issuance under the Equity Incentive Plan pursuant to: (i) Options, together with any Options under any other share compensation arrangement, may not exceed 10% of the issued and outstanding Shares (on an undiluted basis) at the time of any applicable Option granted under the Equity Incentive Plan; and (ii) PSUs and RSUs, together with any similar performance-based awards under any other share compensation arrangement, may not exceed 8,500,000 Shares. Options granted under the Equity Incentive Plan are exercisable for a period of up to ten years. In addition, the number of Shares reserved for issuance to any one person in a 12-month period shall not exceed 5% of the issued and outstanding Shares (unless the Company has obtained disinterested shareholder approval), and the maximum number of Shares issuable to insiders under the Equity Incentive Plan within any 12-month period and at any time under the Equity Incentive Plan shall not exceed 10% of the issued and outstanding Shares (unless the Company has obtained disinterested shareholder approval).

At January 3, 2023 there were 5,853,888 Stock Options outstanding under the Company's Equity Incentive Plan and 2,865,835 RSUs issued outstanding of the Company's existing plan.

### **Employment, Consulting and Management Agreements**

Other than as described below, the Company is not party to any formal employment, consulting or management agreements with any NEO or director.

The Company does not have a formal agreement with its Chief Executive Officer, Zayn Kalyan.

#### *Dong Shim, Chief Financial Officer*

On March 22, 2021, the Company entered into a consulting agreement for \$3,000 per month for CFO services with Golden Tree Capital Corp., a company controlled by Mr. Shim. On September 1, 2021, the monthly fee was increased to \$4,000 per month.

On March 22, 2021, the Company entered into a consulting agreement for \$2,000 per month for bookkeeping services with SHIM & Associates LLP whereby Mr. Shim is a Partner of the accounting firm. On September 1, 2021, the monthly fee was increased to \$5,000 per month.

### **Proposed Compensation Post-Listing**

Compensation Post-Listing is not expected to change from Pre-Listing compensation.

### **Other Directorships**

The following directors of the Company hold directorships in other reporting issuers as set out below:



Name of Director	Name of Other Reporting Issuer	Securities Exchange
Zayn Kalyan	Nexco Resources Inc.	CSE
	Plantable Health Inc.	NEO
Christopher Cherry	Block One Capital Inc.	TSX-V, OTCQB
	Clydesdale Resources Inc.	TSX-V, NEX
	Harvest Gold Corporation	TSX-V
	Lithium South Development Corporation	TSX-V, OTC
	Pertichor Energy Inc.	TSX-V, OTC
	American Biofuels Inc.	NEX
	Gold Port Corporation	CSE, OTCQB
	Treatment.com International Inc.	CSE
	Anquiro Resources Ltd.	TSX-V
	Lynx Global Digital Finance Corporation	CSE, OTC Pink, Germany
Michael Townsend	African Energy Metals Inc.	TSX Venture, OTCQB
	Plantable Health Inc.	NEO

## Board Powers

The Board relies on experts such as financial advisors and external legal counsel and forms special committees on an ad hoc basis as necessary. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers an external formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director's credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director's nomination and in camera sessions are available at every Board meeting.

## Family Relationships

There are no family relationships between or among the directors, executive officers or persons nominated or chosen by us to become directors or executive officers.

## 4. LISTING TIMETABLE

The Listing is expected to commence on or about July 6, 2023.

## 5. LISTING INFORMATION

The share capital the Company of consists of unlimited authorized Class A Subordinate Voting Shares with no par value ("**Common Stock**"), and unlimited Class B Super Voting Shares with no par value ("**Preferred Stock**"). As of April 12, 2023, 90,495,345 shares of Common Stock are issued and outstanding and 33,788 shares of Preferred Stock are issued or outstanding.

MERJ Exchange has granted a listing of up to 90,495,345 shares of Tokenized Common Stock with no par value, being the entire issued share capital of the Company at the time of listing on Upstream.

## 6. DEALING CODES

- Incorporated in British Columbia on July 10, 2007
- Share Token code “GEMS”
- ISIN CA45675G1037

## 7. US TRADING INFORMATION

- CNSX: GEMS and OTC: GEMSF
- SEDAR FILINGS: [All SEDAR Filings :: Infinity Stones Venture Corp. \(GEMS\)](#)

## 8. MAJOR SHAREHOLDERS

As of April 12, 2023, there were 90,495,345 shares of common stock issued and outstanding. The following table sets forth, as of such date, information concerning the beneficial ownership of shares of common stock held by (i) our directors, (ii) our Named Executive Officers, (iii) our directors and Named Executive Officers as a group, and (iv) each person known by the Company to be a beneficial owner of more than 5% of the outstanding common stock. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

<b>Insider</b>	<b>Security Held</b>	<b>Percentage</b>
Zayn Kalyan	765,733	0.85%
Michael Townsend	10,204,106	11.28%
Christopher Cherry	87,500	0.10%
Casey Lewis	70,833	0.08%
Dong Shim	112,500	0.12%
Stephanie Sharma	65,500	0.07%
	<b>11,306,172</b>	

## 9. ACTION REQUIRED

Purchases of Share Tokens can be made using the Upstream App.

If you are in any doubt as to what action to take, you should please consult your broker, attorney, or other professional advisor immediately.

The Share Tokens issued in connection with the Listing will only be tradable using the Upstream App, which is available for download from app stores using the links published on <https://upstream.exchange/>.

## 10. DIVIDEND POLICY

The Company has not declared any dividends since its incorporation and does not anticipate paying cash dividends in the foreseeable future on its common shares, but intends to retain any future earnings to finance internal growth, acquisitions and development of its business. Any future determination to pay cash dividends will be at the discretion of the board of directors of the Company and will depend upon the Company's financial condition, results of operations, capital requirements and such other factors as the board of directors of deems relevant.

**Taxation of Distributions.** In general, any distributions made to a Non-U.S. holder of shares of common stock, to the extent paid out of current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes and, provided such dividends are not effectively connected with the Non-U.S. holder's conduct of a trade or business within the United States, we will be required to withhold tax from the gross amount of the dividend at a rate of 30%, unless such Non-U.S. holder is eligible for a reduced rate of withholding tax under an applicable income tax treaty and provides proper certification of its eligibility for such reduced rate (usually on an IRS Form W-8BEN or W-8BEN-E). Any distribution not constituting a dividend will be treated first as reducing (but not below zero) the Non-U.S. holder's adjusted tax basis in its shares of common stock and, to the extent such distribution exceeds the Non-U.S. holder's adjusted tax basis, as gain realized from the sale or other disposition of the common stock, which will be treated as described under "Non-U.S. holders — Gain on Sale, Taxable Exchange or Other Taxable Disposition of Our Securities" below. In addition, if we determine that we are classified as a "United States real property holding corporation" (see "Non-U.S. holders — Gain on Sale, Taxable Exchange or Other Taxable Disposition of Our Securities" below), we will withhold 15% of any distribution that exceeds current and accumulated earnings and profits.

The withholding tax does not apply to dividends paid to a Non-U.S. holder who provides a Form W-8ECI, certifying that the dividends are effectively connected with the Non-U.S. holder's conduct of a trade or business within the United States. Instead, the effectively connected dividends will be subject to regular U.S. federal income tax as if the Non-U.S. holder were a U.S. resident, subject to an applicable income tax treaty providing otherwise. A Non-U.S. corporation receiving effectively connected dividends may also be subject to an additional "branch profits tax" imposed at a rate of 30% (or a lower treaty rate).

## **11. DIRECTORS, ADVISERS, AND OTHER SERVICE PROVIDERS**

Directors	Zayn Kalyan Michael Townsend Christopher Cherry Casey Lewis
Registered Office	Suite 750 – 1095 West Pender St., Vancouver, BC, V6E 2M6
Sponsor Advisor	Horizon Fintex Advisors Ltd. F20, 1st Floor, Eden Plaza Court, Eden Island, Seychelles
Transfer Agent	Computershare 510 Burrard St. Vancouver, BC V6C 3B9
Registrar	Horizon Globex GmbH Baarerstr. 57, 6302 Zug Switzerland
Reporting Accountants and Auditors	Baker Tilly WM LLP 900 – 400 Burrard St. Vancouver, BC V6C 3B7

Legal advisers to the Company            Segev LLP  
The King George  
905 W Pender St. Building 6<sup>th</sup> Fl.  
Vancouver, BC V6C 1L6

## **12. LEGAL FOUNDATION**

The Board of Directors of the Company approved the listing of the Company's Common Stock on Upstream at its meeting held on February 9, 2023, and in its application agreed, once listed, to comply with the Listing Rules of MERJ Exchange. MERJ Dep has also approved the Share Tokens as “Approved Eligible Assets” which is a pre-requisite to being traded on a MERJ Exchange market, including Upstream. The Share Tokens are recognized as securities pursuant to Schedule 1 of the Seychelles Securities Act.

## **13. GENERAL APPOINTMENT OF HORIZON AS REGISTRAR**

Horizon Globex GmbH (“**Horizon**”) is designated by the Company, pursuant to the Agreement dated January 26, 2023, to carry out the duties of registrar for the Share Tokens and is responsible for keeping records of Holders of the Share Tokens, defined herein as the Registrar. The Registrar (i) records the Holders of Share Tokens in book-entry form, (ii) acts as paying agent to pay out dividends to Holders of Share Tokens, (iii) handles lost, destroyed, or stolen Share Tokens, and (iv) facilitates the transfer of Common Stock to Share Tokens and vice versa (“**Transmutation**”).

## **14. PROCEDURES FOR ISSUANCE OF NEW SECURITIES**

MERJ Dep, pursuant to its Securities Facility Rules, is authorized to determine the eligibility of the securities to be listed, and remain listed on MERJ Exchange’s markets, including Upstream.

Through arrangements with MERJ Dep, Horizon facilitates the issuance and allocation of the Share Tokens, including Digital Tokens, from time to time upon receiving from the Company all of the following:

- Written instructions as to the issuance of the Share Tokens from an authorized officer of Company;
- An opinion of Company’s counsel that -
  - the securities of the Company that are represented as Share Tokens are duly authorized, validly issued, fully paid and nonassessable, and
  - no order or consent of any governmental or regulatory authority other than that provided to Horizon is required in connection with the issuance of the Share Tokens or, if no such order or consent is required, a statement to that effect. The opinion should also indicate whether it is necessary that the Share Tokens be subject to transfer restrictions or a statement to the effect that all Share Tokens to be issued are freely transferable upon presentation to Horizon for that purpose.
- Confirmation that the underlying Principal Eligible Assets have been issued and credited to the name of the Depository Nominee on the Principal Register maintained by the Transfer Agent;
- Such further documents as MERJ Dep and Horizon may reasonably request.

### **Securities Depository**

MERJ Dep will act as securities depository for the Share Tokens. MERJ Dep is licensed and regulated in Seychelles pursuant to the Seychelles Securities Act 2007 as a Securities Facility. MERJ

Dep provides registry and depository services for global issuers of Eligible Assets including shares, debt instruments and depository interests thereof that are listed and traded on any market of MERJ Exchange, including Upstream.

The underlying securities will be issued and registered in the name of MERJ Nominees Ltd., MERJ Dep's limited purpose, bankruptcy remote Depository Nominee, or another approved depository nominee if requested by MERJ Dep. A record of the Holders of the Share Tokens will be maintained in a register in accordance with the MERJ Dep Securities Facility Rules.

MERJ Dep along with MERJ Clear, a licensed clearing agency, together facilitate the book-entry, delivery vs. payment (DvP) settlement of securities listed and quoted on Upstream in accordance with their respective rules as amended from time to time. This eliminates the need for physical movement of securities certificates.

MERJ Clear and MERJ Dep are wholly owned subsidiaries of MERJ Exchange Limited ("MERJ Exchange"). MERJ Exchange is a publicly traded company and is self-listed on the Main Board of MERJ Exchange.

Purchases of Share Tokens will result in a credit to the account of the purchaser in their Upstream member account. The purchasers will then have an ownership interest which is recorded directly in the Upstream App.

Purchasers of Share Tokens will not receive written confirmation from any MERJ company of their purchase. Such purchasers, however, shall receive digital confirmations providing details of the transaction from the Upstream App.

Holders and beneficial owners will not receive certificates representing their ownership interests in the Share Tokens, except in the event that use of the MERJ System for the Share Tokens is discontinued.

MERJ Dep may discontinue providing its services as depository with respect to the Share Tokens at any time by giving reasonable notice to the Company or its agent. Under such circumstances, MERJ Nominees will work with the Company, its Transfer Agent and the Registrar to ensure that Holders of Share Tokens will be converted and reflected as Holders of the underlying Common Stock of the Company.

## **Share Tokens**

Our Share Tokens exist solely as book-entry shares within the records of the Registrar. Share Tokens will not have traditional share certificates. Holders of Share Tokens have all of the same rights as a holder of the Common Stock including rights to dividends and to receive notices and vote at general meetings. Trading and settlement of the Share Tokens is governed by the rules and procedures under which Upstream operates.

Although records of secondary transfers of Share Tokens between stockholders, which we refer to as "peer-to-peer" transactions, would be viewable on a blockchain network, record and beneficial ownership of our Share Tokens is reflected on the book-entry records of the Registrar. The Registrar's records constitute the official shareholder records for our Share Tokens and govern the record ownership of our Share Tokens in all circumstances.

Share Tokens are "**Ethereum ERC20**" digital tokens that are transferrable between approved accounts, exclusively using the Upstream App, in peer-to-peer transactions on a blockchain network, as described below under "Trading Share Tokens" following the closing of this listing. The Share Tokens represented on Upstream are created, held, distributed, maintained and deleted by Horizon as the Registrar following instructions and necessary confirmation from the Company, and Share

Tokens cannot be created or deleted by Horizon as the Registrar that is contrary to the approvals provided by the Company.

The Registrar uses the Ethereum ERC20 Standard (which can interface with various blockchain networks' programming standards) to program any relevant compliance-related transfer restrictions that would traditionally have been printed on a paper stock certificate onto “smart contracts” (computer programs written to the relevant blockchain), which allows the smart contract to impose the relevant conditions on the transfer of the Share Tokens. One example of such coding is a restriction on to whom Share Tokens may be transferred. The restrictions are coded as a smart contract that overlays the Share Tokens, and the restrictions act in the same way as transfer restrictions printed on a stock certificate do, in that they prevent the unauthorized transfer of Share Tokens. Relevant transfer restrictions will be provided to the Registrar by the Company.

## 15. TRADING SHARE TOKENS

### Creation of an account

In order to purchase our Share Tokens, a new potential purchaser must first create an account on the Upstream App. There is no charge for setting up this account and any person or entity that establishes an account is under no obligation to purchase Share Tokens. Setting up an account can be done directly on the Upstream App available on the website or through the App stores. In order to set up an account, a potential purchaser must navigate to <https://upstream.exchange/>, download the smartphone or desktop version of the Upstream App and follow the installation instructions to set up the Upstream App on their device.

All information provided by a potential purchaser to the Upstream App is provided by the potential purchaser directly to the Upstream App, not to the Company, and held solely by the Upstream App and not by the Company. The Registrar will maintain the identity of each record holder of our Share Tokens.

### KYC/AML

On the Upstream App, a potential Share Token purchaser must complete required anti-money laundering and know-your-customer processes (the “**Processes**”). As part of the Processes, the Upstream App will request that potential purchasers provide their address of residence. We will not offer or sell our Share Tokens to U.S. or Canadian persons or to any persons from a Financial Action Task Force “**Non-Cooperative Countries or Territories**”. Once a potential purchaser has completed the Processes and been approved to be eligible to purchase Share Tokens, the potential purchaser's account will be established on the Upstream App. The Upstream App maintains the list of approved persons or entities who have successfully completed the required Processes, including providing the Registrar with various required personal information and documentation. Share Tokens may only be sold or transferred to people or entities on the Upstream App. It is possible that in the future the Company may either choose to hire a separate, third-party provider of the Processes. In either case, such external providers would perform the Processes and provide the results to the Registrar, who would then add the approved persons and entities. Once a potential purchaser has completed the Processes and been added to the Upstream App, the potential purchaser will be shown a link that returns the potential purchaser to the Upstream App. On the Upstream App, the potential purchaser will be provided with all necessary documentation that must be supplied to a potential purchaser in order for the potential purchaser to purchase Share Tokens. The potential purchaser will provide information for funding their purchase through the Upstream App, and the information will be sent directly to the Registrar through a user interface that has been consented to by the Registrar. This user interface between the Registrar and the Upstream App will also allow a potential purchaser

to view the amount of Share Tokens the potential purchaser has deposited funds for on both the Upstream App and the Registrar.

### **Secondary Trading/Transfers on MERJ/Upstream**

The procedure for trading Share Tokens on the Upstream App shall have the following general structure:

1. A holder of Share Tokens opens the Upstream App and clicks on the “**Market**” screen, a specific tab within the Upstream App. The Upstream App will connect the holder, through an API, to the MERJ Exchange on which the Share Tokens are available to trade.
2. The Upstream App will require holders of Share Tokens to open and maintain accounts on the Upstream App and confirm that the holder has completed the Processes, as defined above, or the Upstream App will maintain a connection to the Registrar and will be able to import the Registrar’s information about the holder to identify the holder.
3. The holder will be able to trade Share Tokens on the Upstream App once the Upstream App has received the required information about the holder.
4. The Upstream App supports the secondary trading of Share Tokens for U.S. Dollars. The Upstream App maintains a technological connection to the Registrar, and the Registrar is informed by the Upstream App of every transfer of Share Tokens between holders. The Registrar will also maintain the same system of reconciliation between the blockchain record of the movements of the Share Tokens and the Company’s book-entry records of its Share Token ownership.

Our Share Tokens are available for trading on the Upstream App. Potential purchasers who do not yet hold Share Tokens will be required to complete the Processes, as defined above, on the Upstream App, or the Company may either choose to hire a separate, third-party provider of the Processes. Any such external provider that performs the Processes would provide the results of the Processes and other relevant information about the potential purchaser to the Registrar, who would then add any approved persons and entities to the Upstream App, as described above.

### **Transfers of Share Tokens**

It is always possible for holders of our Share Tokens to transfer their shares out of the Upstream/MERJ secondary marketplace should the holder wish. To undertake such an external transfer, the holder would contact the Registrar and provide the Registrar with all requested information regarding the transfer. The Registrar would review the transfer restrictions applicable to the holder’s Share Tokens and, if the proposed transfer was permitted, liaise with the Transfer Agent to effect the transfer.

Transfers of ownership interests in Share Tokens deposited with or held by MERJ Dep or any of its depository nominees are accomplished by entries made in accordance with the rules of MERJ Clear and MERJ Dep.

### **Upstream Ethereum Layer-2 Blockchain**

In order to trade Share Tokens on the Upstream Ethereum layer-2 blockchain, Ráneum <https://raneum.com/> requires the use of the Upstream App.

The Ráneum Ethereum layer-2 blockchain does not require the Shareholder to pay validator/miner network/gas fees in order to transfer Share Tokens or NFTs when using the Upstream App.

The Registrar utilizes the Ráneum Ethereum layer-2 blockchain for the issuance of the ERC-20-based Share Tokens inside the Upstream App and may provide holders of the Share Tokens with certain notifications should it be approved by MERJ Dep for it to do so and to make available Share



Tokens on an alternative Ethereum layer-2 blockchain, or if the Upstream App should choose to change the Ethereum layer-1 or layer-2 blockchain on which Share Tokens were available. In the event that MERJ Dep approves for the Registrar to use an alternative Ethereum layer-1 or layer-2 blockchain, no Shareholders holdings will be affected, and no action will be required to be undertaken by the Shareholder using the Upstream App.

Where approval is obtained by the Registrar from MERJ Dep and MERJ Exchange to make available records of transfers of Share Tokens, these would be viewable on the Share Token's Ethereum blockchain explorer <https://explorer.upstream.exchange/>. However, book-entry records and ownership of the Company's Share Tokens is only reflected on the off-chain records of the Registrar. The Registrar's records constitute the official shareholder records for the Company's Share Tokens and govern the record ownership of the Share Tokens in all circumstances. No Personally Identifiable Information (PII) of Shareholders shall be recorded on any blockchain utilized by Upstream or the Registrar. The association of a natural person or entity with an Ethereum wallets public key may only be performed by the Registrar using records stored on off-chain digital media by the Registrar.

## 16. LITIGATION

In September 2022, the Company was named as a party in a statement of claim issued by RTAE in relation to an outstanding convertible note. The Company intends to defend against this claim. Given the stage of the proceedings, the Company believes it is too early to assess whether there will be a material impact to the Company beyond the claim for repayment of the convertible note and accrued interest owing. The convertible note and accrued interest are recorded as liabilities and are disclosed in note 114 of the Company's filed annual financial statements. No amount has been recorded in the Company's consolidated financial statements for potential additional costs as a result of this claim.

## 17. RELATED PARTY TRANSACTIONS

Key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Company's executive officers and directors.

During the three months ended November 30, 2022, the Company paid and/or accrued \$22,248 (2021 - \$14,930) to Zayn Kalyan and his company, Pacrim Capital Corp., \$20,023 (2021 - \$21,500) to Dong Shim and his companies, Golden Tree Capital Corp. and SHIM & Associates LLP, \$42,642 (2021 - \$Nil) to Michael Townsend and his companies, Altus Capital Partners Corp. and Cannon Bridge Capital, \$13,768 (2021 - \$Nil) to Case Lewis and his company, Claimhunt Inc., \$Nil (2021 - \$Nil) to Andre Basbaum, \$Nil (2021 - \$Nil) to Miguel Motta, \$Nil (2021 - \$Nil) to Procedous, LLC, a company controlled by Miguel Motta, \$Nil (2021 - \$Nil) to Robin Coleman and \$Nil (2021 - \$Nil) to Catherine Delcin.

Stock-based compensation expense related to stock options granted to related parties amounted to \$83,725 and stock-based compensation expense related to RSUs granted to related parties amounted to \$34,914.

The following summarizes the balances with the related parties as at November 30, 2022 and August 31, 2022:

	<b>November 30, 2022</b>	<b>August 31, 2022</b>
<b>Balances</b>		
Accounts payable and accrued liabilities - Officer	\$ -	\$ (40,138)
Due to Directors and/or Officers	(203,578)	(222,800)
<b>Total</b>	<b>\$ (203,578)</b>	<b>\$ (262,938)</b>



The amounts due to related parties are unsecured, non-interest bearing and due on demand.

On September 1, 2020 and amended March 16, 2021, Kontakt LLC entered into an employment agreement with Justin Beck (the “CVO Employment Agreement”) setting forth the terms and conditions of his employment, which provides for his base salary and includes, among other things, provisions regarding non-disclosure, non-competition, and termination. Pursuant to the CVO Employment Agreement, Mr. Beck is paid an annual base salary of \$325,000 (the “Base Salary”) for a term of two years (the “Employment Term”).

In addition to a base salary, Kontakt LLC may offer Mr. Beck additional incentive compensation for as long as he is employed by Kontakt LLC and if employment terminates prior to a vesting date, all non-vested shares and option awards shall terminate immediately.

The incentive compensation includes performance warrants issued upon Kontakt LLC completing a go public transaction in July 2021. Pursuant to the CVO Employment Agreement, Mr. Beck has earned certain performance warrants, which were conditions of the going public transaction. The Company terminated the CVO Employment Agreement and all performance warrants issued to Mr. Beck were cancelled.

In April 2022, the Company retained Altus Capital Partners Inc. (“Altus”) as its corporate finance advisor (the “Engagement”), a company controlled by a director of the Company. Altus is a venture finance and corporate advisory firm based in Vancouver, Canada, that partners with hyper growth businesses and successful operators. As compensation under the Engagement, Altus will receive \$10,000 per month in consulting fees, such fees to be payable in class A subordinate voting shares of the Company, using 20-day VWAP, as well as a one-time grant of 500,000 class A subordinate voting share purchase options exercisable at \$0.25 for 3 years.

During the year ended August 31, 2022, the Company issued 88,461 Class A Subordinate Voting Share in settlement of and valued at the fair value of the \$21,000 of consulting fees to Altus.

On November 5, 2021, the Company received an unsecured loan of \$70,000 from a company controlled by a director of the Company bearing interest at 9% per annum due on November 5, 2022. During the three months ended November 30, 2022, the Company repaid this loan in full.

As at November 30, 2022, the Company has a loan receivable of \$20,358 (August 31, 2022 – loan payable of \$1,908) from a director of the Company. The loan is unsecured, non-interest bearing and is due on demand.

## **18. GENERAL**

The Company is not regulated by the Financial Services Authority of the Seychelles or any other regulator.

No application is being made for the Share Tokens to be dealt with in or on any stock exchanges or investment exchanges other than the MERJ Exchange.

The Company does not own any premises.

**Lock-in Period:** all shareholders are locked-in and cannot trade their shares in GEMS until such time as the new Share Tokens are issued and listed following the dual listing. The Company’s Directors and key members of management are subject to a Lock-in Period of that matches their primary listing venue.

## **Acquisition**

The Company announced on January 31, 2023 that it has acquired and staked an additional 359 hectares, as well as a pending application for two additional claims (the “New Claims”) on its Camaro Hellcat Lithium Project (the “Camaro Hellcat Project“), with claim blocks adjacent to Patriot Battery Metals’ (“PMET” or “Patriot“) Corvette Project in the James Bay Region of Quebec, bringing its total land position to 5,546 hectares in addition to the currently pending cells.

Pursuant to the acquisition of 100% interest in 154 hectares of the New Claims, the Company has agreed to (i) paying \$6,000 in cash and issuing 200,000 subordinate voting shares (“Shares”) of the Company to the claim vendor Donovan Explorations Ltd.

## **Optioned Projects**

See Section 2

## **Subsidiary and Partnership**

The Company announced on March 29, 2023, the formation of a new wholly-owned subsidiary, AirCarbon Technology Corp. (“AirCarbon”), to develop the Rockstone Graphite Project (“Rockstone” or the “Rockstone Graphite Project”). The Company has also entered into a partnership with R&D Innovation Inc. (“R&D Innovation”) to use their patent-pending and proprietary air classification separation technology (“Air Classification System”) to process samples from the Rockstone Graphite Project. The Air Classification System eliminates the need for flotation, chemicals and drying in the graphite milling process and greatly reduces the capital costs for a traditional graphite mill. It has also been designed to eliminate the need for tailing ponds and greatly lessen the need for significant infrastructure at a mine site.

The Company intends to transfer the Rockstone Graphite Project to AirCarbon, following which management intends to pursue a public listing of AirCarbon on a Canadian securities exchange in the coming months. The Company intends to provide further details on the spin-out structure in the immediate future. Through the transfer, AirCarbon will become party to the current option agreement for the Rockstone Graphite Project (the “Option Agreement”) and responsible for all further obligations under the Option Agreement.

## **19. INFORMATION POLICY**

Information relating to the Company as required by the MERJ Exchange Listing Requirements will be available on its website at <https://merj.exchange>.

The Company will also publish copies of the annual reports and annual financial statements and any interim financial statements since the latest annual report and a calendar of future significant events that details all the information and meetings that may affect the rights of its shareholders on the Upstream app.

## **20. THIRD-PARTY SOURCES**

Where third-party information has been referenced in these Listing Particulars, the source of that third-party information has been disclosed. Where information contained in these Listing Particulars has been sourced from a third party, the Company confirms that such information has been accurately reproduced and, as far as the Company is aware and able to ascertain from information published by such third parties, no facts have been omitted which would render the reproduced information inaccurate or misleading.

## 21. RISK FACTORS

***An investment in our securities is speculative and involves a high degree of risk. In addition to all the documents that are part of these Listing Particulars, you should carefully consider the following risk factors regarding the Company before making an investment decision. If any of the following risks actually occur, as well as other risks not currently known to us or that we currently consider immaterial, our business, operating results and financial condition could be materially adversely affected. As a result, you may lose all or part of your investment. The risks discussed below also include forward-looking statements, and our actual results may differ substantially from those discussed in these forward-looking statements. See “Note Regarding Forward-looking Statements” in these Listing Particulars.***

An investment in the Share Tokens carries a number of risks, including the risk that the entire investment may be lost. In addition to all other information set out in these Listing Particulars, the following factors should be considered when deciding whether to make an investment in the Share Tokens. The risks set out below are those which are considered to be the material risks relating to the Company and an investment in the Share Tokens but are not the only risks relating to the Share Tokens or the Company. No guarantee can be given that Shareholders will realize a profit on, or recover the value of, their investment in the Share Tokens. It should be remembered that the price of Share Tokens and the income from them can go down as well as up.

Prospective investors should note that the risks relating to the Company, its strategy and the Share Tokens summarized in the section of these Listing Particulars headed “Risk Factors” are the risks that the Sponsor Advisor and the Directors believe to be the most essential to an assessment by a prospective investor of whether to consider an investment in the Share Tokens. However, as the risks which the Company faces relate to events and depend on circumstances that may or may not occur in the future, prospective investors should consider not only the information on the key risks uncertainties described in this “Risk Factors” section of these Listing Particulars. Additional risks and uncertainties not currently known to the Company or the Directors or that the Company or the Directors consider to be immaterial as at the date of these Listing Particulars may also have a material adverse effect on the Company’s financial condition, business, prospects and results of operations and, consequently, the Company’s returns and/or the market price of the Share Tokens. Given the forward-looking nature of the risks, there can be no guarantee that such risk is, in fact, the most material or the most likely to occur. Prospective investors should, therefore, review and consider each risk.

The Share Tokens are only suitable for investors who understand the potential risk of capital loss and that there may be very limited liquidity in the underlying investments of the Company, for whom an investment in Share Tokens is part of a diversified investment program and who fully understand and are willing to assume the risks involved in such an investment.

An investment in the Company is highly speculative and involves a high degree of risk of loss of part or all of an investor’s investment. There may be very limited liquidity in the securities being offered. A prospective investor should only purchase the securities of the Company if the investor anticipates not having any needs for the funds to be used thereafter and for any purposes at any time in the future and if they can afford to lose their entire investment.

You should not invest any funds in this Company unless you can afford to lose your entire investment. Potential investors in the Share Tokens should review these Listing Particulars carefully in their entirety and consult with their professional advisers prior to purchasing the Share Tokens.

In making an investment decision, investors must rely on their own examination of the issuer, including the merits and risks involved. These securities have not been recommended or approved

by any federal or state securities commission or regulatory authority of the Seychelles or any other jurisdiction. Furthermore, these authorities have not passed upon the accuracy or adequacy of these Listing Particulars.

## **RISKS RELATING TO THE SHARE TOKENS**

*The existence of a liquid market in the Share Tokens cannot be guaranteed, limitations on resale.*

The Company will list on Upstream, a MERJ Exchange market. However, there can be no guarantee that an active secondary market in the Share Tokens will be sustained. The Share Tokens are being offered and sold only in offers and sales that occur outside the United States to purchasers who are not U.S. persons in offshore transactions. By purchasing the Share Tokens, investors are deemed to have acknowledged, represented and warrant this to the Company.

## **MARKET RISK**

Market risk is the possibility for an investor to experience losses due to factors that affect the overall performance of the markets in which he is involved. Market risk, also called "systematic risk," cannot be eliminated through diversification.

## **VOLATILITY**

Volatility is sudden rises and falls in the price of a share. Some companies have a higher risk of this than others. Changes in a company's profitability or in the economy as a whole can cause share prices to rise and fall. Shareholders will, however, only be impacted if they sell their shares at a time when the market price has fallen.

The market price of our Share Tokens may be volatile or may decline, and you may not be able to resell your shares at or above the initial listing price or public offering price.

## **Risk and Uncertainty Factors Risks Related to our Business Limited Operating History:**

### ***Additional Financing Will be Required:***

The Company will need additional financing to continue its operations. Financing may not be available to the Company on commercially reasonable terms, if at all, when needed. There is no assurance that the Company will be successful in raising additional capital or that the proceeds of any future financings will be sufficient to meet its future capital needs.

### ***Impact of Competition:***

The technology industry is very dynamic with new technology and services being introduced by a range of players, from larger established companies to start-ups, on a frequent basis. Newer technology may render the Company's technology obsolete which would have a material, adverse effect on its business and results of operations. The Company will be competing with others offering similar products. If the Company's systems and technology fail to achieve or maintain market acceptance, or if new technologies are introduced by competitors that are more favorably received than the Company's technology, or are more cost-effective or provide legal exclusivity through patents or are otherwise able to render the Company's technology obsolete, the Company will experience a decline in demand which will result in lower sales performance and associated reductions in operating profits all of which would negatively affect stock prices for the Company.

### ***Information Technology, Network and Data Security Risks:***

The Company faces security risks. Any failure to adequately address these risks could have an adverse effect on the business and reputation of the Company. Computer viruses, break-ins, or other security problems could lead to misappropriation of proprietary information and interruptions, delays, or cessation in service to clients.

### ***Reliance on Third Parties:***

The Company relies on certain technology services provided to it by third parties, and there can be no assurance that these third-party service providers will be available to the Company in the future on acceptable commercial terms or at all. If the Company were to lose one or more of these service providers, it may not be able to replace them in a cost-effective manner, or at all. This could harm the business and results of operations of the Company.

### ***Investment in Technological Innovation:***

If the Company fails to invest sufficiently in research and product development, its products could become less attractive to potential clients, which could have a material adverse effect on the results of operations and financial condition of the Company.

### ***New Laws or Regulations:***

A number of laws and regulations may be adopted within the banking industry both domestically and internationally. Adoption of any such laws or regulations might impact the ability of the Company to deliver increasing levels of technological innovation and will likely add to the cost of developing its software solutions, which would adversely affect its results of operations.

### ***Retention or Maintenance of Key Personnel:***

There is no assurance that the Company can continuously attract, retain or maintain key personnel in a timely manner if the need arises, even though qualified replacements are believed by management to exist. Failure to have adequate personnel may materially harm the ability of the Company to operate.

### ***Proprietary Rights Could Be Subject to Suits or Claims:***

No assurance exists that the Company or any Company with which it transacts business, can or will be successful in pursuing protection of proprietary rights such as business names, logos, marks, ideas, inventions, and technology which may be acquired over time. In many cases, governmental registrations may not be available or advisable, considering legalities and expense, and even if registrations are obtained, adverse claims or litigation could occur.

**Lack of Control in Transactions:** Management of the Company intends to retain other companies to perform various services, but may not be in a position to control or direct the activities of the parties with whom it transacts business. Success of the Company may be subject to, among other things, the success of such other parties, with each being subject to their own risks.

### ***No Guarantee of Success:***

The Company as well as those companies with which it intends to transact business, have significant business purchases, advertising and operational plans pending and is/are, therefore,

subject to various risks and uncertainties as to the outcome of these plans. No guarantee exists that the Company, or any company with which it transacts business, will be successful.

### ***Fluctuations in Operating Results:***

The Company's revenues and operating results may fluctuate from quarter to quarter and from year to year due to a combination of factors, including, but not limited to: access to funds for working capital and market acceptance of its services.

Revenues and operating results may also fluctuate based upon the number and extent of potential financing activities in the future. Thus, there can be no assurance that the Company will be able to reach profitability on a quarterly or annual basis.

### ***Exploration Industry Risks:***

Exploring and developing mineral resource projects bears a high potential for all manner of risks. Additionally, few exploration projects successfully achieve development due to factors that cannot be predicted or foreseen. Moreover, even one such factor may result in the economic viability of a project being detrimentally impacted such that it is not feasible or practical to proceed. The Company monitors its risk-based activities and periodically employs experienced consulting, engineering, insurance and legal advisors to assist in its risk management reviews.

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

### ***Metal Price Risk:***

The principal activity of the Company is the exploration and development of precious metal and base metal resource properties. A sustained and substantial decline in precious metal and base metal commodity prices could result in the write-down, termination of exploration and development work or loss of its interests in identified resource properties. Although such prices cannot be forecasted with certainty, the Company carefully monitors factors which could affect precious metal and base metal commodity prices in order to assess the feasibility of its resource projects.

### **Other Risks**

#### ***The Company's Share Price Fluctuations and Speculative Nature of Securities:***

The price of the Company shares could fluctuate substantially and should be considered speculative securities. The price of the Company's shares may decline, and the price that prevails in the market may be higher or lower than the price investors pay depending on many factors, some of which are beyond the Company's control. In addition, the equity markets in general have experienced extreme price and volume fluctuations historically that have often been unrelated or disproportionate to the operating performance of those companies. These broad market factors may affect the market price of the Company's shares adversely, regardless of its operating performance.

#### ***Volatility in the Price of the Company Shares:***

The market for the Company's Shares may be characterized by significant price volatility when compared to seasoned issuers, and management expects that the share price will be more volatile

than a seasoned issuer for the indefinite future. In the past, plaintiffs have often initiated securities class action litigation against a company following periods of volatility in the market price of its securities. The Company may in the future be a target of similar litigation. Securities litigation could result in substantial costs and liabilities and could divert management's attention from day-to-day operations and consume resources, such as cash.

Operating results may fluctuate as a result of a number of factors, many of which are outside of the control of the Company. The following factors may affect operating results: ability to compete; ability to attract clients; amount and timing of operating costs and capital expenditures related to the maintenance and expansion of the business, operations and infrastructure; general economic conditions and those economic conditions specific to the banking industry; ability to keep web access operational at a reasonable cost and without service interruptions; the success of product expansion; and ability to attract, motivate and retain top-quality employees.

### ***Investor Relations***

The Company has not entered into any agreements with any investor relations firms. Additional information on the Company can also be found on [www.sedar.com](http://www.sedar.com).

### ***Additional Disclosure for Venture Issuers without Significant Revenue***

Additional disclosure is available on the Company's website or through [www.sedar.com](http://www.sedar.com).

## **22. WORKING CAPITAL**

The Company is of the opinion that the working capital available to the Company is sufficient to fund operations for the next 12 months.

### ***Going Concern***

The Company's consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future.

At November 30, 2022, the Company has not achieved profitable operations, has accumulated losses of \$28,679,304 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds, and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

## **23. SELECTED FINANCIAL AND OTHER INFORMATION**

<https://www.sedar.com/DisplayProfile.do?lang=EN&issuerType=03&issuerNo=00025984>



## 24. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection and can be viewed at the Company's registered office or at the offices of the Company's Sponsor Advisor from the date of these Listing Particulars until the Listing Date:

1. these Listing Particulars;
2. the Bylaws; and
3. the Articles of Incorporation; and

The directors of the Company whose names are given in these Listing Particulars collectively and individually accept full responsibility for the accuracy of the information given and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the document contains all information required by law and the Listings Requirements.

At the date of these Listing Particulars:

1. none of the Directors has had any convictions in relation to fraudulent offences for at least the previous five years;
2. save as disclosed above, none of the Directors was a director of a company, a member of an administrative, management or supervisory body or a senior manager of a company within the previous five years which has entered into any bankruptcy, receivership or liquidation proceedings;
3. none of the Directors has been subject to any official public incrimination and/or sanctions by statutory or regulatory authorities (including designated professional bodies) or has been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from acting in the management or conduct of the affairs of any issuer for at least the previous five years; and
4. none of the Directors is aware of any contract or arrangement subsisting in which they are materially interested and which is significant to the business of the Company which is not otherwise disclosed in these Listing Particulars.

The Company intends to maintain directors' and officers' liability insurance on behalf of the Directors at the expense of the Company.

Signed by Zayn Kalyan, for and on behalf of all the directors of the Company, being duly authorized to do so.

**Director**

/s/ 

Name: Zayn Kalyan



## **PART VIII: SELECTED FINANCIAL AND OTHER INFORMATION**

The consolidated financial statements of Infinity Stones Venture Corp. at August 31, 2022 and 2021 appearing in our Annual Report for the fiscal year ended August 31, 2022, have been audited by Baker Tilly WM LLP independent registered public accountants, as set forth in its report thereon included therein, and incorporated herein by reference.